

United States Bankruptcy Court, District of Idaho
VOLUNTARY PETITION

2003 USBC District of Idaho

Name of Debtor (If individual, enter Last, First, Middle):

Welsh, Gent

Name of Joint Debtor (Spouse) (Last, First, Middle):

Welsh, Sandra, Kay

All Other Names used by the Debtor in the last 6 years
(Include married, maiden, and trade names):

Western Auto, Sandy's Appliances

All Other Names used by the Joint Debtor in the last 6 years
(Include married, maiden, and trade names):

Western Auto, Sandy's Appliances

Last 4 Digits of Soc. Sec. No./Complete EID or Tax I.D. No. (State all)

4326 and 93-0678575

Last 4 Digits of Soc. Sec. No./Complete EID or Tax I.D. No. (State all)

7968

Street Address of Debtor (No. & Street, City, State & Zip Code):

417 Rio Vista Blvd.
McCall, Idaho 83638

Street Address of Joint Debtor (No. & Street, City, State & Zip Code):

417 Rio Vista Blvd.
McCall, Idaho 83638

County of Residence or of the
Principal Place of Business:

Valley

County of Residence or of the
Principal Place of Business:

Valley

Mailing Address of Debtor (If different from street address):

P.O. Box 3010
McCall, Idaho 83638

Mailing Address of Joint Debtor (If different from street address):

P.O. Box 3010
McCall, Idaho 83638

Location of Principal Assets of Business Debtor
(If different from street address above):

Above street address and Clearcreek Storage, Clearcreek, Idaho

Information Regarding the Debtor (Check the Applicable Boxes)

Venue (Check any applicable box)

☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Type of Debtor (Check all boxes that apply)

☒ Individual (s)

☐ Railroad

☐ Corporation

☐ Stockbroker

☐ Partnership

☐ Commodity Broker

☐ Other

Chapter or Section of Bankruptcy Code Under Which
the Petition is Filed (Check one box)

☒ Chapter 7

☐ Chapter 11

☐ Chapter 13

☐ Chapter 9

☐ Chapter 12

☐ Sec. 304 - Case ancillary to foreign proceeding

Nature of Debts (Check one box)

☒ Consumer/Non-Business

☒ Business

Filing Fee (Check one box)

☒ Full Filing Fee attached

☐ Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3

Statistical / Administrative Information (Estimates only)

☒ Debtor estimates that funds will be available for distribution to unsecured creditors.

☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

1-15

16-49

50-99

100-199

200-299

1000-over

☐

☒

☐

☐

☐

☐

Estimated Assets

\$50 -

\$50,001 -

\$100,001 -

\$500,001 -

\$1,000,001 -

\$10,000,001 -

\$50,000,001 -

More than

\$50,000

\$100,000

\$500,000

\$1 million

\$10 million

\$50 million

\$100 million

\$100 million

Estimated Debts

\$0 -

\$50,001 -

\$100,001 -

\$500,001 -

\$1,000,001 -

\$10,000,001 -

\$50,000,001 -

More than

\$50,000

\$100,000

\$500,000

\$1 million

\$10 million

\$50 million

\$100 million

\$100 million

THIS SPACE IS FOR COURT USE ONLY

U.S. COURTS
CLERK
04 JUN -2 PM 3:03
IDAH0

RICHARD CRAWFORTH

Jim D. Pappas

91633

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Gent Welsh and Sandra Welsh	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)			
Location Where Filed: NA	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: NA	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
Signatures			
Signature(s) of Debtor(s) Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petition is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.		Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.	
<input checked="" type="checkbox"/> <u><i>Gent Welsh</i></u> Signature of Debtor		<input checked="" type="checkbox"/> _____ Signature of Authorized Individual	
<input checked="" type="checkbox"/> <u><i>Sandra Kay Welsh</i></u> Signature of Joint Debtor		_____ Printed Name of Authorized Individual	
_____ Telephone Number (if not represented by attorney)		_____ Title of Authorized Individual	
June 2, 2004 Date		_____ Date	
<input checked="" type="checkbox"/> <u><i>John T. Schroeder</i></u> Signature of Attorney for Debtor(s) <u>John T. Schroeder</u> Printed Name of Attorney for Debtor(s) <u>Schroeder & Lezamis Law Offices LLP</u> Firm Name <u>P.O. Box 267</u> Address <u>Boise, Idaho 83701</u> <u>208-384-1627</u> Telephone Number June 2, 2004 Date		Signature of Non-Attorney Petition Preparer I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.	
_____ Printed Name of Bankruptcy Petition Preparer		_____ Social Security Number	
_____ Address		_____ Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:	
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.	
<input checked="" type="checkbox"/> _____ Signature of Bankruptcy Petition Preparer		_____ Date	
Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.		A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.	
<input checked="" type="checkbox"/> <u><i>John T. Schroeder</i></u> Signature of Attorney for Debtor(s)		<u>6/2/2004</u> Date	

Schroeder & Lezamiz
Law Offices, LLP
447 West Myrtle
Post Office Box 267
Boise, Idaho 83701

JOHN T. SCHROEDER
MARGARET M. LEZAMIZ
W. ALAN SCHROEDER*

*Admitted in Idaho & Washington
*E-MAIL rangejaw@mindspring.com

ELAINE E. ANDERSON
Certified Lawyer's Assistant

TELEPHONE (208) 384-1627
FAX (208) 384-1833

June 2, 2004

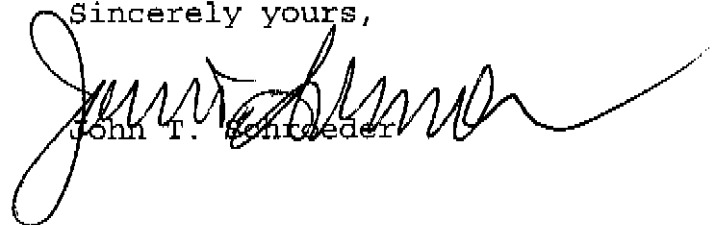
Clerk, U.S. Bankruptcy Court
and Chapter 7 Bankruptcy Trustee

Re: Gent Welsh and Sandra Welsh
Chapter 7 Bankruptcy, Case No. _____
Scheduling of 341 Meeting of Creditors

Dear Clerk and Trustee:

Please note that I am unavailable for a 341 Meeting of Creditors on the following dates: July 2, 5, 12-23, 2004. If you have any questions, please call. Thank you.

Sincerely yours,



John T. Schroeder

JTS/ea

United States Bankruptcy Court

District of Idaho

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts from Schedules D, E, and F to determine the total amount of the debtor's liabilities.

	NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A-	Real Property	Yes	1	\$ 268,210.00		
B-	Personal Property	Yes		\$ 43,479.54		
C-	Property Claimed as Exempt	Yes				
D-	Creditors Holding Secured Claims	Yes	15		\$ 231,120.91	
E-	Creditors Holding Unsecured Priority Claims	Yes	1		\$	
F-	Creditors Holding Unsecured Nonpriority	Yes	6		\$ 468,372.15	
G-	Executory Contracts and Unexpired Leases	Yes	1			
H-	Codebtors	Yes	1			
I-	Current Income of Individual Debtor(s)	Yes	1			\$
J-	Current Expenditures of Individual Debtor(s)	Yes	1			\$
Total Number of Sheets of ALL Schedules						
Total Assets				\$311,689.54		
Total Liabilities					\$ 699,493.06	

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G -Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Home 417 Rio Vista Blvd. McCall, Idaho 83638		joint	\$246,500.00 fee appraisal 1-29-03	\$ 231,312.58 as of 4-14-04
Commercial Lot McBride Street McCall, Idaho 83638		joint	\$21,710.00 county market value (fair market value could be \$60,000 - \$100,000.)	\$0.00
			\$	\$
			\$	\$
Total			\$ 268,210.00	

(Report also on Summary of Schedules.)

In re	(SHORT TITLE) Gent Welsh and Sandra Welsh	Case Number: (If Known)
	Debtor.	

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an Individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property."

	TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1.	Cash on hand.	none			
2.	Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	yes	see attached addendum		
3.	Security deposits with public utilities, telephone companies, landlords, and others.	none			
4.	Household goods and furnishings, including audio, video, and computer equipment.	yes	see attached addendum	joint	
5.	Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	yes	see attached addendum	joint	
6.	Wearing apparel.	yes	see attached addendum	joint	
7.	Furs and jewelry.	yes	see attached addendum	joint	
8.	Firearms and sports, photographic, and other hobby equipment.	yes	see attached addendum	joint	
9.	Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	yes	Term Life Insurance Policy - Gent	husband	0.00
10.	Annuities. Itemize and name each issuer.	none		husband	

In re	(SHORT TITLE) Gent Welsh and Sandra Welsh	Debtor.	Case Number: (If Known)
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SCHEDULE B - PERSONAL PROPERTY (Continuation Sheet)

	TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
11.	Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Itemize.	none			\$
12.	Stock and interests in incorporated and unincorporated businesses. Itemize.	none			\$
13.	Interests in partnerships or joint ventures. Itemize.	none			\$
14.	Government and corporate bonds and other negotiable and non-negotiable instruments.	none			\$
15.	Accounts receivable.	none			\$
16.	Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	none			\$
17.	Other liquidated debts owing debtor including tax refunds. Give particulars.	none			\$
18.	Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property. (Form 6A.)	none			\$
19.	Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	none			\$
20.	Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	none			\$
21.	Patents, copyrights, and other intellectual property. Give particulars.	none			\$
22.	Licenses, franchises, and other general intangibles. Give particulars.	none			\$

In re	(SHORT TITLE) Gent Welsh and Sandra Welsh	Case Number:	(If Known)
	Debtor.		

SCHEDULE B - PERSONAL PROPERTY (Continuation Sheet)

	TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
23.	Automobiles, trucks, trailers, and other vehicles and accessories.	yes	see attached addendum	joint	\$
24.	Boats, motors, and accessories.	yes	see attached addendum	joint	\$
25.	Aircraft and accessories.	none			\$
26.	Office equipment, furnishings, and supplies.	yes	see attached addendum	joint	\$
27.	Machinery, fixtures, equipment and supplies used in business.	yes	see attached addendum	joint	\$
28.	Inventory.		see attached addendum		\$
29.	Animals.	yes	2 dogs	joint	\$
30.	Crops - growing or harvested. Give particulars.	none			\$
31.	Farming equipment and implements.	none			\$
32.	Farm supplies, chemicals, and feed.				\$
33.	Other personal property of any kind not already listed. Itemize.	yes	Back traction device	husband	\$ 50.00
continuation sheets attached					\$ 4,767.00

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules)

All are estimated values

HOUSEHOLD INVENTORY

ENTRY	1 WOOD DEACON'S BENCH	\$25.00
LIVING ROOM	OTTOMAN	\$15.00
	3 CUSHION SOFA	\$15.00
	ROCKER/RECLINER	\$15.00
	(2) OAK END TABLES	\$40.00
	OAK COFFEE TABLE	\$40.00
	(2) BRASS LAMPS	\$50.00
	STEREO COMPONENTS IN CABINET + 2 FLOOR (20 yrs. old)	\$100.00
	SPEAKERS	\$25.00
	36" SONY TV	\$50.00
	MATCHING TV STAND	\$ 5.00
	LIBRARY TABLE	\$50.00
	AQUARIUM	\$25.00
	CLOCK	\$10.00
	(4) SMALL FRAMED PICTURES	\$40.00
	(3) WATERCOLOR PAINTING GROUP	\$50.00
	(1) LARGE PRINT PICTURE	\$40.00
	(1) VCR	\$15.00
	(3) MEDIUM FRAMED PRINTS	\$40.00
	SATELLITE RECEIVER	\$ 75.00
DINING ROOM	2 PIECE HUTCH/WOOD	\$100.00
	OVAL TABLE + 1 LEAF/WOOD/FORMICA	\$75.00
	6 CHAIRS/WOOD	\$60.00
	HIGH CHAIR/WOOD	\$10.00
	OPEN CABINET/VHS TAPE STORAGE	\$20.00
	PORTABLE AIR CLEANER	\$70.00
	5 CRYSTAL PIECES	\$40.00
	1- 8 PLACE SETTING SET CHINA	\$100.00
	FRAMED WATERCOLOR PRINT	\$25.00
	MISC. TABLE LINENS	\$25.00
	MISC. SILVERWARE	\$25.00
KITCHEN	20 CF REFRIGERATOR (with house)	\$80.00
	COUNTER TOP MICROWAVE	\$20.00
	SLIDE-IN RANGE (with house)	\$80.00
	MISC. DINNERWARE, POTS AND PANS, GLASSWARE, FLATWARE, COOKING UTENSILS	\$60.00
HALL	4 DRAWER WHITE DRESSER	\$30.00
	1 SMALL FRAMED WATERCOLOR	\$ 5.00

All are estimated values

HOUSEHOLD INVENTORY

P. 2

	9 FRAMED FAMILY PHOTOS	\$5.00
	JENN-AIR WASHER (with house)	\$75.00
	JENN-AIR ELECTRIC DRYER (with house)	\$75.00
GUEST BEDROOM	QUEEN BED FRAME	\$50.00
	QUEEN MATTRESS AND BOX SPRING	\$100.00
	2 - WHITE WICKER 4 DRAWER CHEST OF DRAWERS	\$60.00
	2 - PAINTED WOOD HAMPERS	\$20.00
	2 - SMALL BRASS LAMPS	\$20.00
	1 - WHITE WICKER ROCKER & CUSHIONS	\$20.00
	WHITE WICKER FRAMED OVAL MIRROR	\$20.00
	SMALL FRAMED PICTURE	\$ 5.00
	2 FRAMED FAMILY PHOTOS	\$ 5.00
	3 FRAMED PLASTER PICTURES	\$ 5.00
	ELECTRONIC MUSIC KEYBOARD	\$20.00
SMALL BEDROOM	SUPER TWIN BOOKCASE CAPTAIN'S BED WITH 6	\$100.00
	DRAWER STORAGE	\$ 20.00
	SUPER TWIN MATTRESS	\$ 30.00
	4 DRAWER WOOD CHEST OF DRAWERS	\$ 30.00
	SET OAK/TILE TV TRAYS	\$ 10.00
	(2) FRAMED FAMILY PHOTO	\$ 5.00
	2 DRAWER OFFICE DESK/METAL/FORMICA	\$ 50.00
	SWIVEL OFFICE DESK CHAIR	\$ 20.00
	LAMP	\$ 10.00
BATHROOM	FRAMED PRINT	\$ 5.00
LOFT OFFICE	OFFICE DESK	\$100.00
	SWIVEL OFFICE DESK CHAIR	\$ 20.00
	BLACK OFFICE CHAIR	\$ 20.00
	PIANO LAMP	\$ 5.00
	6 SHELF LAMINATE BOOKCASE	\$ 20.00
	1 OPEN STAND UP WALL GUN RACK	\$ 20.00
	3 SMALL FRAMED DOCUMENTS	\$ 10.00
	SMALL BLACK RECORD STORAGE CABINET	\$ 20.00
	4- 4 DRAWER FILING CABINETS	\$ 25.00
	6 - FRAMED FAMILY PHOTOS	\$ 5.00
	FRAMED PRINT	\$ 2.00
	DEER MOUNT	\$ 5.00
	300 MAG RIFLE WITH SCOPE	\$200.00

All are estimated values

HOUSEHOLD INVENTORY

P.3

	30/30 RIFLE	\$150.00
	22 PISTOL	\$ 50.00
	22 RIFLE	\$ 50.00
BATHROOM	3 FRAMED PRINTS	\$ 5.00
MASTER BEDROOM	KING SIZE BED FRAME	\$60.00
	KING SIZE BOX SPRING AND 2 SUPER TWIN MATTRESSES	\$40.00
	KING SIZE BOOKCASE HEADBOARD	\$25.00
	TRIPLE DRESSER	\$20.00
	WOOD FRAMED MIRROR	\$30.00
	5 DRAWER CHEST OF DRAWERS	\$10.00
	MAPLE ROCKER AND CUSHIONS	\$50.00
	WOOD BLANKET STORAGE CHEST	\$50.00
	TV STAND/ LAMINATE	\$10.00
	VCR	\$20.00
	(2) LAMP	\$20.00
	25" TV	\$20.00
	LARGE FRAMED PRINT	\$ 5.00
	2 FRAMED FAMILY PHOTOS	\$ 5.00
	2 WEDDING BAND RINGS	\$50.00
	MISC. MEN'S AND WOMEN'S CLOTHING	\$50.00
BASEMENT	LAMINATE SECRETARY HUTCH	\$30.00
	46" BIG SCREEN TV (old style/model)	\$75.00
	CORDROY RECLINER	\$40.00
	2 - WOOD/TILE END TABLES	\$40.00
	OVAL COFFEE TABLE	\$40.00
	2 - CERAMIC LAMPS	\$30.00
	QUEEN SOFA SLEEPER	\$100.00
	2 PIECE SECTIONAL SOFA	\$200.00
	SMALL HUTCH STORAGE CABINET	\$15.00
	HANGING LAMP	\$ 5.00
	20 CF UPRIGHT FREEZER	\$75.00
	SET SNOW TIRES	\$10.00
	UPRIGHT VACUUM	\$10.00
	CARPET SHAMPOOER	\$ 5.00
	STEP LADDER	\$ 5.00

All are estimated values

HOUSEHOLD INVENTORY

P.4

PORTABLE PING PONG TABLE	\$20.00	
MISC. TOOLS	\$50.00	
MISC. FISHING, CAMPING AND HUNTING EQUIPMENT		\$80.00
LAWN MOWER	\$25.00	
STRING TRIMMER	\$ 2.00	
ELECTRIC LEAF BLOWER	\$20.00	
FORAMINAL STENOSIS LUMBAR SPINE TRACTION DEVICE	\$10.00	
GAS CHAIN SAW	\$25.00	
ELECTRIC CHAIN SAW	\$15.00	

1 BBQ	\$100.00	
5 RESIN OUTDOOR CHAIRS	\$ 20.00	
2 RESIN OUTDOOR LOUNGERS	\$ 30.00	
SMALL METAL/GLASS TABLE	\$ 20.00	
3 RESIN OUTDOOR SMALL TABLE	\$ 15.00	
1 WOMEN'S BICYCLE	\$ 20.00	
ROUND RESIN OUTDOOR TABLE	\$ 20.00	

Shop Sofa - old (8ft.)	\$ 30.00	
(at Clearcreek Storage unit)		

Total is approximately \$4,717.00, however value
could be as low as \$4,000.00 for all.

OFFICE AND BUSINESS INVENTORY

5-27-04

1 - DESK	\$ 70.00
3 - OFFICE CHAIRS	\$ 50.00
7 - 2 DRAWER FILE CABINETS	\$ 70.00
1 - 4 DRAWER FILE CABINET	\$ 35.00
1 - SNOWBLOWER - 8 years old	\$ 50.00
1 - 5' X 7' PLYWOOD SIGN - Sandy's Appliances	\$ 10.00
1 - OPEN SIGN	\$ 10.00
3 - TELEPHONES	\$ 15.00
1 - COMPUTER (Dell)	\$ 400.00
1 - COPIER	\$ 100.00
1 - PRINTER (pd. \$79.00 in 2003)	\$ 10.00
1 - FAX MACHINE (pd. \$39.00 in 2004)	\$ 10.00
1 - VACUUM DISPLAY	\$ 20.00
1 - TV DISPLAY	\$ 20.00
1 - PHONE DISPLAY	\$ 50.00
1 - TYPEWRITER - old Brothers	\$ 5.00
3 - HAND TRUCKS	\$ 15.00
1 - 18 Ft. Refrigerator (needs compressor)	\$ 25.00
1 - 13" TV monitor for setting up dishes	\$ 25.00
1 - Electric cook top display	\$ 75.00
2 - electric signs (phone signs)	
1) 5ft. Verizon sign	\$ 50.00
2) 4ft. Air touch sign	\$ 40.00

Total of Office and Business Inventory is approximately \$1,155.00, but could be as low as \$800.00.

In re: Gent Welsh and Sandra Welsh

2. Bank accounts:

US Bank checking acct # 153300586283	\$ 298.05
(Gent's name only) (balance as of 6/1/04)	

US Bank checking acct # 153300586358	\$ 42.13
(Sandy's name only) (balance as of 6/1/04)	

Sandy's Applicances	\$ 2,335.42
checking acct # 153300592166	
(balance as of 6/1/04)	

In re: Gent Welsh and Sandra Welsh

No. 23 and No. 24:

1997 Ford Pickup, 110,000 miles (cracked front bed on both sides)	\$ 3,000.00
1991 Ziemann utility trailer	\$ 200.00
2001 Polaris 500 4x4	\$ 2,500.00
1999 Polaris 500 4x4	\$ 2,000.00
1975 20' Prowler Travel Trailer	\$ 500.00

The following items are at the Clearcreek
Storage Unit in Clearcreek, Idaho:

1971 15' bayliner boat, motor, cover and 1973 boat trailer	\$ 2,000.00
1977 Harley Davidson	\$ 3,000.00
1989 Polaris 650 indy snowmobile	\$ 1,500.00
1985 Yamaha Enticer snowmobile	\$ 500.00
Phone cards - face value	\$13,215.00
34 phone card display boxes (\$30 each)	\$ 1,020.00
2 - 12 ft. business signs - metal (Western Auto signs) (\$175.00 each)	\$ 350.00
1 - wood business sign - says Western Auto	\$ 50.00

As of 5-31-04 PHYSICAL INVENTORY

COST		MODEL NO.	S/N
279	REFER	HTR15ABRRWW	AG731197
414		PTB1953GRW	18945089CG
167	FREEZERS	FCM7DNWH	ZF941703
228		FCM15DPWH	VF169118
357		FUM21DPAWH	GF161388
340	DRYER	DSXH43EAWW	GG708659
241	WASHER	WBSR3140DWW	DG102230G
269	DRYER	DBSR453EBWW	DG761524
242	WASHER	VBSR3100DWW	DG157580
218	DRYER	NWSR483EBWW	HG740055
229	WASHER	VBXR1090DWW	DG191927
336	RANGE	JBP24WHWW	TF203984
220	DISHWASHER	GSD2600GWW	VF702164
248		GSD3400GWW	MF9178873
315		MDB5600AWB	22174545CX
43	MICRO	JE610WF	HF901110
69		JE1160BD	ZF900054
	VACUUM		
104.97		EUREKA "THE BOSS"	
107.97		SHARP EC12TWT4	
85	ACCYS.	BAGS, BELTS, CORDS, COMPACTOR BAGS	
	RECLINERS		
267	GREEN "		
267	TAN "		

\$5046.94



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Blue Book Motorcycle Trade-In Report

March 17, 2004

1977 Harley-Davidson FXE Super Glide

2-Cylinder
4-Stroke
1200cc

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[Sell your Harley-Davidson on eBay Motors](#)

Trade-In Value (Good Condition)

\$5210

The trade-in value represents what you might expect to receive from a dealer for this consumer-owned unit. Keep in mind that the dealer must then absorb the cost of making the unit ready for sale, advertising, sales commissions, arranging financing and insurance and standing behind the unit for any mechanical or safety problems. Trade-in values are based on clean units in good condition, with all original standard equipment. Mileage/condition and additional equipment may have a substantial impact on the value shown above.

BLUE BOOK VALUE
FEEDBACK

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In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
--	------------------------------	--------------------------------

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor elects the exemption to which debtor is entitled under

(Check one box)

- ☐ 11 U.S.C. § 522(b)(1) Exemptions provided in 11 U.S.C. § 522(d). Note: These exemptions are available only in certain states.
- ☒ 11 U.S.C. § 522(b)(2) Exemptions available under applicable nonbankruptcy federal laws, state or local law where the debtor's domicile has been located for the 180 days immediately preceding the filing of the petition, or for a longer portion of the 180-day period than in any other place, and the debtor's interest as a tenant by the entirety or joint tenant to the extent the interest is exempt from process under applicable nonbankruptcy law.

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT MARKET VALUE OF PROPERTY, WITHOUT DEDUCTING EXEMPTIONS
PLEASE REFER TO ACCOMPANYING SCHEDULES WHICH ARE SET FORTH IN FULL * * * * *		\$ ARE INCORPORATED	\$ HEREIN AS IF THEY
Home located at 417 Rio Vista Blvd. McCall, Valley County, Idaho 83638	Idaho Code 55-1003 et.seq.	\$ Up to maximum of \$50,000.00 as permitted by statute	\$ \$246,500.00 per appraisal
Life Insurance/Term Life Insurance.	11-605	Maximum by statute.	\$ unknown. Not believed to have any value/term.
		\$	\$
		\$	\$

In re: Gent Welsh and Sandra Welsh

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.

All are estimated values

LAW FOR

EXEMPTIONS: HOUSEHOLD INVENTORY

IDAHO CODE

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

11-605	ENTRY	1 WOOD DEACON'S BENCH	\$25.00
11-605	LIVING ROOM	OTTOMAN	\$15.00
"		3 CUSHION SOFA	\$15.00
"		ROCKER/RECLINER	\$15.00
"		(2) OAK END TABLES	\$40.00
"		OAK COFFEE TABLE	\$40.00
"		(2) BRASS LAMPS	\$50.00
"		STEREO COMPONENTS IN CABINET + 2 FLOOR (20 yrs. old)	\$100.00
"		SPEAKERS	\$25.00
"		36" SONY TV	\$50.00
"		MATCHING TV STAND	\$ 5.00
"		LIBRARY TABLE	\$50.00
"		AQUARIUM	\$25.00
"		CLOCK	\$10.00
"		(4) SMALL FRAMED PICTURES	\$40.00
"		(3) WATERCOLOR PAINTING GROUP	\$50.00
"		(1) LARGE PRINT PICTURE	\$40.00
"		(1) VCR	\$15.00
"		(3) MEDIUM FRAMED PRINTS	\$40.00
"		SATELLITE RECEIVER	\$ 75.00
"	DINING ROOM	2 PIECE HUTCH/WOOD	\$100.00
"		OVAL TABLE + 1 LEAF/WOOD/FORMICA	\$75.00
"		6 CHAIRS/WOOD	\$60.00
"		HIGH CHAIR/WOOD	\$10.00
"		OPEN CABINET/VHS TAPE STORAGE	\$20.00
"		PORTABLE AIR CLEANER	\$70.00
"		5 CRYSTAL PIECES	\$40.00
"		1- 8 PLACE SETTING SET CHINA	\$100.00
"		FRAMED WATERCOLOR PRINT	\$25.00
"		MISC. TABLE LINENS	\$25.00
"		MISC. SILVERWARE	\$25.00
"	KITCHEN	20 CF REFRIGERATOR (with house)	\$80.00
"		COUNTER TOP MICROWAVE	\$20.00
"		SLIDE-IN RANGE (with house)	\$80.00
"		MISC. DINNERWARE, POTS AND PANS, GLASSWARE,	
"		FLATWARE, COOKING UTENSILS	\$60.00
"	HALL	4 DRAWER WHITE DRESSER	\$30.00
"		1 SMALL FRAMED WATERCOLOR	\$ 5.00

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.
All are estimated values

P. 2

LAW FOR HOUSEHOLD INVENTORY

EXEMPTIONS:

IDAHO CODE

11-605

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

"		9 FRAMED FAMILY PHOTOS	\$5.00
"		JENN-AIR WASHER (with house)	\$75.00
"		JENN-AIR ELECTRIC DRYER (with house)	\$75.00
"	GUEST BEDROOM	QUEEN BED FRAME	\$50.00
"		QUEEN MATTRESS AND BOX SPRING	\$100.00
"		2 - WHITE WICKER 4 DRAWER CHEST OF DRAWERS	\$60.00
"		2 - PAINTED WOOD HAMPERS	\$20.00
"		2 - SMALL BRASS LAMPS	\$20.00
"		1 - WHITE WICKER ROCKER & CUSHIONS	\$20.00
"		WHITE WICKER FRAMED OVAL MIRROR	\$20.00
"		SMALL FRAMED PICTURE	\$ 5.00
"		2 FRAMED FAMILY PHOTOS	\$ 5.00
"		3 FRAMED PLASTER PICTURES	\$ 5.00
"		ELECTRONIC MUSIC KEYBOARD	\$20.00
"	SMALL BEDROOM	SUPER TWIN BOOKCASE CAPTAIN'S BED WITH 6	\$100.00
"		DRAWER STORAGE	\$ 20.00
"		SUPER TWIN MATTRESS	\$ 30.00
"		4 DRAWER WOOD CHEST OF DRAWERS	\$ 30.00
"		SET OAK/TILE TV TRAYS	\$ 10.00
"		(2) FRAMED FAMILY PHOTO	\$ 5.00
"		2 DRAWER OFFICE DESK/METAL/FORMICA	\$ 50.00
"		SWIVEL OFFICE DESK CHAIR	\$ 20.00
"		LAMP	\$ 10.00
"	BATHROOM	FRAMED PRINT	\$ 5.00
"	LOFT OFFICE	OFFICE DESK	\$100.00
"		SWIVEL OFFICE DESK CHAIR	\$ 20.00
"		BLACK OFFICE CHAIR	\$ 20.00
"		PIANO LAMP	\$ 15.00
"		6 SHELF LAMINATE BOOKCASE	\$ 20.00
"		1 OPEN STAND UP WALL GUN RACK	\$ 20.00
"		3 SMALL FRAMED DOCUMENTS	\$ 10.00
"		SMALL BLACK RECORD STORAGE CABINET	\$ 20.00
"		4- 4 DRAWER FILING CABINETS	\$ 25.00
"		6 - FRAMED FAMILY PHOTOS	\$ 5.00
"		FRAMED PRINT	\$ 2.00
"		DEER MOUNT	\$ 5.00
"	11-605 (7) (EXEMPT-GENT)	300 MAG RIFLE WITH SCOPE	\$200.00

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.
All are estimated values

LAW FOR HOUSEHOLD INVENTORY
EXEMPTIONS:
IDAHO CODE
11-605 (7)

P.3

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

		30/30 RIFLE	(EXEMPT-SANDY)	\$150.00
		22 PISTOL		\$ 50.00
		22 RIFLE		\$ 50.00
11-605	BATHROOM	3 FRAMED PRINTS		\$ 5.00
"	MASTER	KING SIZE BED FRAME		\$60.00
"	BEDROOM	KING SIZE BOX SPRING AND 2 SUPER TWIN		\$40.00
"		MATTRESSES		\$25.00
"		KING SIZE BOOKCASE HEADBOARD		\$20.00
"		TRIPLE DRESSER		\$30.00
"		WOOD FRAMED MIRROR		\$10.00
"		5 DRAWER CHEST OF DRAWERS		\$50.00
"		MAPLE ROCKER AND CUSHIONS		\$50.00
"		WOOD BLANKET STORAGE CHEST		\$50.00
"		TV STAND/ LAMINATE		\$10.00
"		VCR		\$20.00
"		(2) LAMP		\$20.00
"		25" TV		\$20.00
"		LARGE FRAMED PRINT		\$ 5.00
"		2 FRAMED FAMILY PHOTOS		\$ 5.00
"		2 WEDDING BAND RINGS		\$50.00
"		MISC. MEN'S AND WOMEN'S CLOTHING		\$50.00
11-605	BASEMENT	LAMINATE SECRETARY HUTCH		\$30.00
"		46" BIG SCREEN TV (old style/model)		\$75.00
"		CORDROY RECLINER		\$40.00
"		2 - WOOD/TILE END TABLES		\$40.00
"		OVAL COFFEE TABLE		\$40.00
"		2 - CERAMIC LAMPS		\$30.00
"		QUEEN SOFA SLEEPER		\$100.00
"		2 PIECE SECTIONAL SOFA		\$200.00
"		SMALL HUTCH STORAGE CABINET		\$15.00
"		HANGING LAMP		\$ 5.00
"		20 CF UPRIGHT FREEZER		\$75.00
"		SET SNOW TIRES		\$10.00
"		UPRIGHT VACUUM		\$10.00
"		CARPET SHAMPOOER		\$ 5.00
"		STEP LADDER		\$ 5.00

In re: Gent Welsh and Sandra Welsh

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.
All are estimated values

LAW FOR HOUSEHOLD INVENTORY

P.4

EXEMPTIONS:

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

IDAHO CODE	PORTABLE PING PONG TABLE	\$20.00	
11-605	MISC. TOOLS	\$50.00	
"	MISC. FISHING, CAMPING AND HUNTING EQUIPMENT		\$80.00
"	LAWN MOWER	\$25.00	
"	STRING TRIMMER	\$ 2.00	
"	ELECTRIC LEAF BLOWER	\$20.00	
"	FORAMINAL STENOSIS LUMBAR SPINE TRACTION DEVICE	\$10.00	
"	GAS CHAIN SAW	\$25.00	
"	ELECTRIC CHAIN SAW	\$15.00	
"			
"	1 BBQ	\$100.00	
"	5 RESIN OUTDOOR CHAIRS	\$ 20.00	
"	2 RESIN OUTDOOR LOUNGERS	\$ 30.00	
"	SMALL METAL/GLASS TABLE	\$ 20.00	
"	3 RESIN OUTDOOR SMALL TABLE	\$ 15.00	
"	1 WOMEN'S BICYCLE	\$ 20.00	
"	ROUND RESIN OUTDOOR TABLE	\$ 20.00	
"			
"	Shop Sofa - old (8ft.) (at Clearcreek Storage unit)	\$ 30.00	

Total is approximately \$4,717.00, however value
could be as low as \$4,000.00 for all.

In re: Gent Welsh and Sandra Welsh

No. 26 and No. 27

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.

LAW FOR OFFICE AND BUSINESS INVENTORY
EXEMPTIONS:
11-605(3)

5-27-04

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

" 1 - DESK	\$ 70.00
" 3 - OFFICE CHAIRS	\$ 50.00
" 7 - 2 DRAWER FILE CABINETS	\$ 70.00
" 1 - 4 DRAWER FILE CABINET	\$ 35.00
" 1 - SNOWBLOWER - 8 years old	\$ 50.00
" 1 - 5' X 7' PLYWOOD SIGN - Sandy's Appliances	\$ 10.00
" 1 - OPEN SIGN	\$ 10.00
" 3 - TELEPHONES	\$ 15.00
" 1 - COMPUTER (Dell)	\$ 400.00
" 1 - COPIER	\$ 100.00
" 1 - PRINTER (pd. \$79.00 in 2003)	\$ 10.00
" 1 - FAX MACHINE (pd. \$39.00 in 2004)	\$ 10.00
" 1 - VACUUM DISPLAY	\$ 20.00
" 1 - TV DISPLAY	\$ 20.00
" 1 - PHONE DISPLAY	\$ 50.00
" 1 - TYPEWRITER - old Brothers	\$ 5.00
" 3 - HAND TRUCKS	\$ 15.00
" 1 - 18 Ft. Refrigerator (needs compressor)	\$ 25.00
" 1 - 13" TV monitor for setting up dishes	\$ 25.00
" 1 - Electric cook top display	\$ 75.00
" 2 - electric signs (phone signs)	
" 1) 5ft. Verizon sign	\$ 50.00
" 2) 4ft. Air touch sign	\$ 40.00

Total of Office and Business Inventory is
approximately \$1,155.00, but could be as low
as \$800.00.

In re: Gent Welsh and Sandra Welsh

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.

2. Bank accounts:

LAW FOR EXEMPTIONS: IDAHO CODE 11-605(10)		THE VALUE CLAIMED AS EXEMPT IS AS STATED:
	US Bank checking acct # 153300586283 (Gent's name only) (balance as of 6/1/04)	\$ 298.05
"	US Bank checking acct # 153300586358 (Sandy's name only) (balance as of 6/1/04)	\$ 42.13
	Sandy's Applicances checking acct # 153300592166 (balance as of 6/1/04)	\$ 2,335.42

In re: Gent Welsh and Sandra Welsh

EACH INDIVIDUAL DEBTOR CLAIMS THE FULL STATUTORY EXEMPTIONS AS PERMITTED BY LAW.

LAW FOR No. 23 and No. 24:

EXEMPTIONS:

THE VALUE CLAIMED AS EXEMPT IS AS STATED:

11-605(3)	1997 Ford Pickup, 110,000 miles (cracked front bed on both sides)	\$ 3,000.00
11-605(10)	1991 Zieman utility trailer	\$ 200.00
	2001 Polaris 500 4x4	\$ 2,500.00
	1999 Polaris 500 4x4	\$ 2,000.00
11-605(10)	1975 20' Prowler Travel Trailer	\$ 500.00

The following items are at the Clearcreek
Storage Unit in Clearcreek, Idaho:

	1971 15' bayliner boat, motor, cover and 1973 boat trailer	\$ 2,000.00
11-605(3)**	1977 Harley Davidson	\$ 3,000.00
	1989 Polaris 650 indy snowmobile	\$ 1,500.00
	1985 Yamaha Enticer snowmobile	\$ 500.00
	Phone cards - face value	\$13,215.00
	34 phone card display boxes (\$30 each)	\$ 1,020.00
	2 - 12 ft. business signs - metal (Western Auto signs) (\$175.00 each)	\$ 350.00
	1 - wood business sign - says Western Auto	\$ 50.00

** Debtors wish to exempt the 1997 Ford Pickup. If each individual debtor is entitled to exempt a motor vehicle, then Gent would exempt the Ford Pickup and Sandy would exempt the Harley Davidson.

In re (SHORT TITLE) <div style="text-align: center;">Gent Welsh and Sandra Welsh</div>	Case Number: <div style="text-align: right;">(If Known)</div>
Debtor.	

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and account number, if any, of all entities holding claims secured by property of the debtor as of the date of filing of the petition. List creditors holding all types of secured interest such as judgment liens, garnishments, statutory liens, mortgages, deed of trust, and other security interests. List creditors in alphabetical order to the extent practicable. If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND MARKET VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
LAST 4 DIGITS OF ACCOUNT NO. 6671 Household Mort. Services P.O. Box 60113 City of Industry, CA 91716-0113	<input type="checkbox"/>		See attached 2003 appraisal Debt as of 4-29-04 Value \$ 246,500.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	231,120.91	
LAST 4 DIGITS OF ACCOUNT NO. 	<input type="checkbox"/>		 Value \$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
LAST 4 DIGITS OF ACCOUNT NO. 	<input type="checkbox"/>		 Value \$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
LAST 4 DIGITS OF ACCOUNT NO. 	<input type="checkbox"/>		 Value \$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Subtotal							\$ 231,120.91	
(Total of this page) Total (Use only last page)							\$ 231,120.91	

(Report total also on Summary of Schedules)

14 Continuation sheets attached

UNIFORM RESIDENTIAL APPRAISAL REPORT

Property Description: 417 Rio Vista, McCall, ID 83630

Legal Description: Lot 3, Rio Vista Subdivision #2

Assessor's Parcel No.: RBM02240000030

Owner: Walsh, Gent & Sagar

Property rights appraised: Fee Simple

Neighborhood or District Name: McCall

Sale Price: \$ N/A

Appraiser: Carol Johnson

Location: Urban

Land use change: Not likely

Market conditions: The market appears to be stable at this time and lower interest rates have produced an increase in sales as buyers are able to afford more home for the "monthly payment".

Project Information for PUDs: No

Dimensions: 693 acres

Utilities: Electricity, Gas, Water, Sewer

General Description: 1 Unit, 1.5 story, Rambler

Exterior Description: Foundation, Siding, Roof, Gutters, Windows, Sump/Screens, Manufactured House

Foundation: Blao, Craw Space, Basement, Sump Pump, Dampness, Settlement, Infestation

Basement: Area Sq. Ft., % Finished, Ceiling, Walls, Floor, Floor, Outside Entry

Rooms: Living, Dining, Kitchen, Den, Family Rm, Rec. Rm, Bedrooms, Bathrooms, Laundry, Other

Interior: Materials/Condition, Heating, Kitchen Equip, Attic, Amenities, Car Storage

Additional features: See Comments

Condition of the improvements: See

Comment Addendum

Adverse environmental conditions: No adverse conditions noted or known.

Uniform Residential Appraisal Report

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 0301006

UNIMATED SITE VALUE \$ 65,000

ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:

Dwelling 1,419 Sq. Ft. @ \$ 75.00 = \$ 106,400

Basement 924 Sq. Ft. @ \$ 14.00 = \$ 12,900

Decks 4,000

Garage/Carport 420 Sq. Ft. @ \$ 15.00 = \$ 6,300

Total Estimated Cost New \$ 129,600

Less: Physical 21 Functional External

Depreciation 27,215 = \$ 27,200

Depreciated Value of Improvements = \$ 102,400

Value of Site Improvements = \$ 7,000

INDICATED VALUE BY COST APPROACH \$ 174,400

Let Term Loan Life: 65-60 yrs

SUBJECT: 417 Rio Vista

COMPARABLE NO. 1: 992 Valley Rim Road

COMPARABLE NO. 2: 135 Eddy Circle

COMPARABLE NO. 3: 1306 Louiss Ave

Address: McCall

Proximity to Subject: 1.5 Miles South

Sales Price: \$ N/A

Price/Gross Liv. Area: \$ 0.00

Date and/or: Insp/

Appraisal Source: Assessor

VALUE ADJUSTMENTS:

Balance of Financing: Conv

Compartments: None

Date of Sale/Time: 10/2002

Location: Avg+

Leasehold/Fee Simple: Fee Simple

Site: 593 acres

View: River

Dwelling Type: 1.5 stry/A+

Quality of Construction: Avg+

Age: 30s/15s

Condition: Good

Room Count: 5

Gross Living Area: 1,419 Sq. Ft.

Basement & Finished: 924-2/3 Flr

Current Below Grade: 10/0

Functional Utility: Avg

Heating/Cooling: EBB/Stv/No

Exterior/Interior Items: Extreme

Garage/Carport: 2 Carport

Porch, Patio, Deck, etc.: Deck/patio/Porch

Fireplace, etc.: Gas Insert

Net Adj. (total): + \$ 15,600

Adjusted Sales Price of Comparable: 218,400

Comments on Sales Comparison (including the subject property's comparability to the neighborhood, etc.): SEE COMMENT APPENDUM

ITEM: SUBJECT

Date, Price and Date: No Prior Sale

Source, for prior sales: Within Past Year

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: N/A

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 218,500

INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ N/A

This appraisal is made "As Is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per terms and specifications.

Conditions of Appraisal: Lack of rental data makes the Income Approach unreliable. Report and effective date are the same date.

This is a complete summary report.

Final Reconciliation: The Sales Comparison Approach is considered the most reliable indicator of value. All of the comparables are considered in the final analysis and are equally weighted in the final opinion.

The purpose of this appraisal is to estimate the market value of the real property that is subject to this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 1004B (Revised 6-93)

(IVE) ESTIMATES THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 1/29/2003

(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 248,500

APPRaiser: Signature: [Signature]

Name: Gary Luzoren

Date Report Signed: 02/11/2003

State Certification #: [Blank]

Or State License #: LRA-358

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: [Blank]

Name: [Blank]

Date Report Signed: [Blank]

State Certification #: [Blank]

Or State License #: [Blank]

Did Not Inspect Property: ☐ Did ☐ Did Not

EXTRA COMPARABLES 4-5-6

File No. 03Q1008

Borrower: Welsh, Gent & Sandy

Property Address: 417 Rio Vista

City: McCall

County: Valley

State: ID

Zip Code: 83638

Lender/Client: Accurate American Mortgage

Address: 8040 East Moruan Trail #20, Scottsdale, AZ 85258

These recent sales of properties are most similar and proximate to subject and have been considered in the market analysis. This description includes a minor adjustment, reflecting market reaction in three steps of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 6
Address	417 Rio Vista McCall	422 Rio Vista Blvd McCall		
Proximity to Subject		Same development		
Sales Price	\$ N/A	\$ 308,000		
Price/Gross Liv. Area	\$ 0.00	\$ 128.33	\$ 128.33	\$ 128.33
Date written	Insp/	MLR/Assessor/Ext Insp		
Verification Source	Assessor			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		Conv		
Concessions		None		
Date of Sale/Time		10/2001		
Location	Avg+	Good		
Leasehold/Fee Simple	Fee Simple	Fee Simple		
Size	583 acres	3 ac		
View	River	Lake & Trees		
Design and Appeal	1.5 story/A+	1.5 story/Frame		
Quality of Construction	Avg+	Good		
Age	30a/15e	16a/12e	Equal	
Condition	Good	Good		
Above Grade	Total: 583 Sq. Ft.	Total: 3 Sq. Ft.	Total: 3 Sq. Ft.	Total: 3 Sq. Ft.
Below Grade	583 Sq. Ft.	3 Sq. Ft.	3 Sq. Ft.	3 Sq. Ft.
Gross Living Area	1,419 Sq. Ft.	2,400 Sq. Ft.	-24,500	
Garage/Carport	824-2/3 Fin	None	+11,300	
Rooms Below Grade	1/5/0	N/A		
Functional Utility	Avg	Avg		
Heating/Cooling	EBB/Stv/No	EBB/None		
Energy Efficient Items	Extreme	Extreme		
Garage/Carport	2 Carport	2 Car Gar	-2,000	
Porch, Patio, Deck	Deck/patio/porch	Docks		
Fireplace(s), etc.	Gas Insert	Stv		
Fence, Pool, etc.				
Net Adj. (Total)		+ X - \$ -60,800	+ - - \$ 0	+ - - \$ 0
Adjusted Sales Price of Comparable		\$ 257,100	\$ 0	\$ 0

Comments on Comparables: See Comments.

ITEM	SUBJECT	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 6
Date, Price and Date Received, for prior sales within year of appraisal	No Prior Sale Within Past Year	No Prior Sale Within Past Year		

COMMENT ADDENDUM

File No. 0301005

Borrower: Welsh, Gert & Sandy

Property Address: 417 Rio Vista

City: McCall

County: Valley

State: ID

Zin Code: 3355

Lender/Client: Accurate American Mortgage

Address: ROAD East Morgan Trail#20, Scottsdale, AZ 85258

COMMENTS ON SUBJECT

Subject is located in Rio Vista Subdivision within the city of McCall. The subdivision is well treed, which offers privacy and the feeling of seclusion. Subject is a 1 and 1/2 story, frame construction with wood siding and metal roof. Subject is in good condition and appears to have been well maintained, remodeled and upgraded through the years. The first level has a living room and dining area, with one wall mostly glass and vaulted ceiling with a ceiling fan. The first level also contains the kitchen and two bedrooms, a bath and a laundry area in the hallway. The second level contains a home office, a bath and a master bedroom that has a ceiling fan. The basement has a glass wall facing the river from a family room and an unfinished area that is used for storage and as a weight room. There is a built-in hot tub on the basement patio area. The decks from both levels offer a panoramic view of the river. There is a wooden walkway from the 1st level to the carport.

COMMENTS ON SALES COMPARISONS

The comparables used in this report are the most recent similar sales found in the subject market area. The small population produces few sales in the subject category and price range making it difficult to find sales that closely bracket the subject. GLA on all comps is adjusted at \$25 sq ft. When indicated, age is adjusted at 1/2% of effective age, less the estimated site value.

Comparable #1 is located in a newer subdivision south of McCall above the Payette River. Site has a good view of the river and surrounding mountains. Home is 1.5 frame construction of similar quality and condition of the subject. This comp has a 100% finished basement and adjustment is made considering the subject's partially finished area.

Comparable #2 is located in the Payette River Subdivision. Site is larger than the subject and has some river frontage. Market data indicates location is superior and adjustment to the site grid is made considering the above factors. Residence is 1.5 story frame home in better quality than the subject. Comp has a fully finished basement area that is adjusted at \$15 sq ft. Comp has a 2 car, finished, built-in garage.

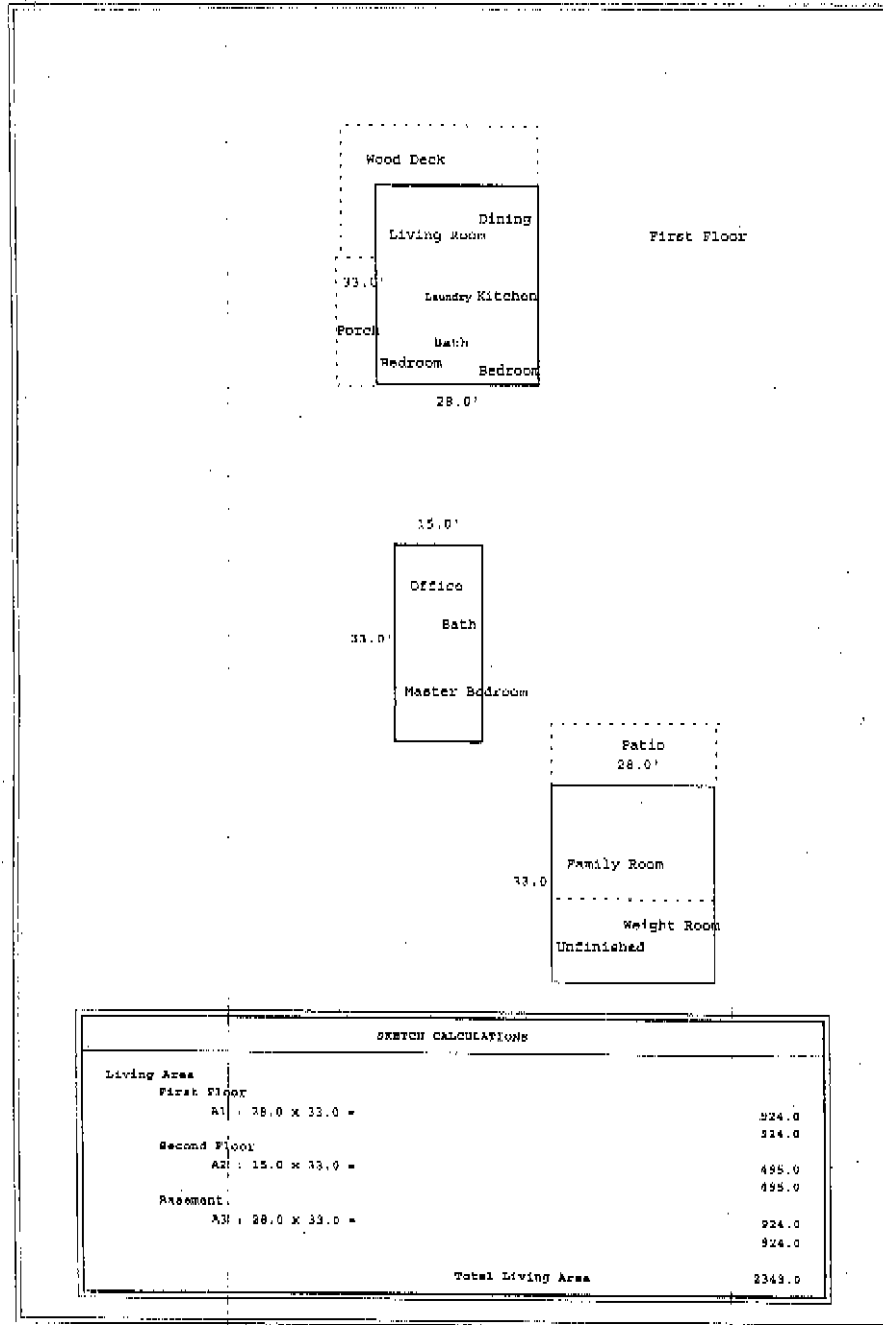
Comparable #3 is located just east of the central portion of McCall. Market data shows that the location of the smaller site is inferior to the subject and adjustment is indicated. Comp has a distant, limited lake view. Quality is inferior to subject and adjustment is made at \$4 sq ft. Comp does not have a basement and adjustment is made for the subject's mostly finished area.

Comparable #4 is an older sale located in the same development as the subject. Comp fronts a small lake and adjustment is indicated for superior location and view. This home is a 1.5 story frame construction whose superior quality is adjusted at \$8 sq ft. Comp does not have a basement area.

SKETCH ADDENDUM

File No. 0301006

Borrower: Welsh, Gent & Sandy
 Property Address: 417 Rio Vista
 City: McCall County: Valley State: ID Zip Code: 83830
 Lender/Client: Accurate American Mortgage Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85258



PLAT MAP ADDENDUM

File No. 0301008

Borrower: Welch, Gent & Sandy

Property Address: 417 Rio Mesa

City: McCall

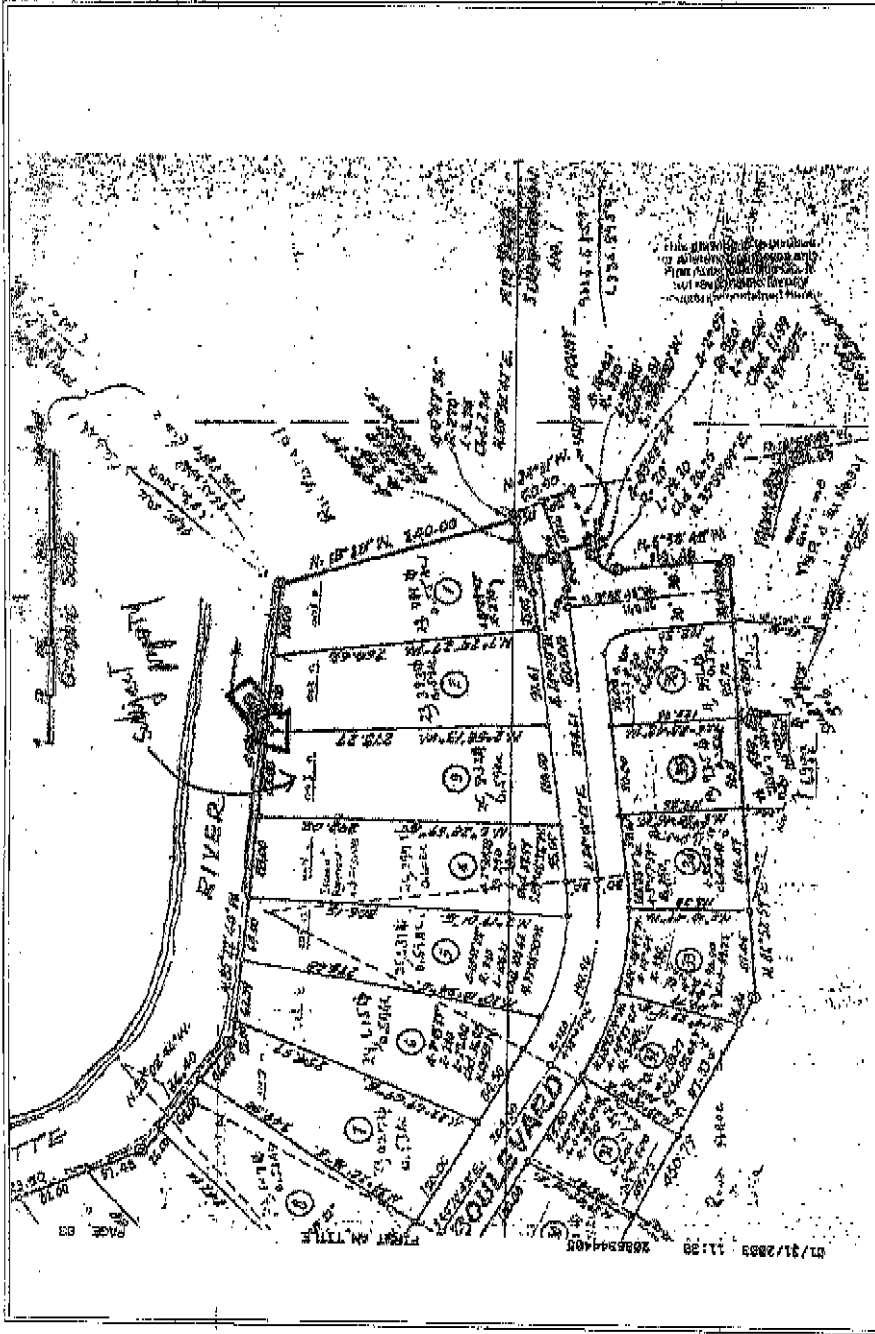
County: Valley

State: ID

Zip Code: 83638

Lender: Grant American Mortgage

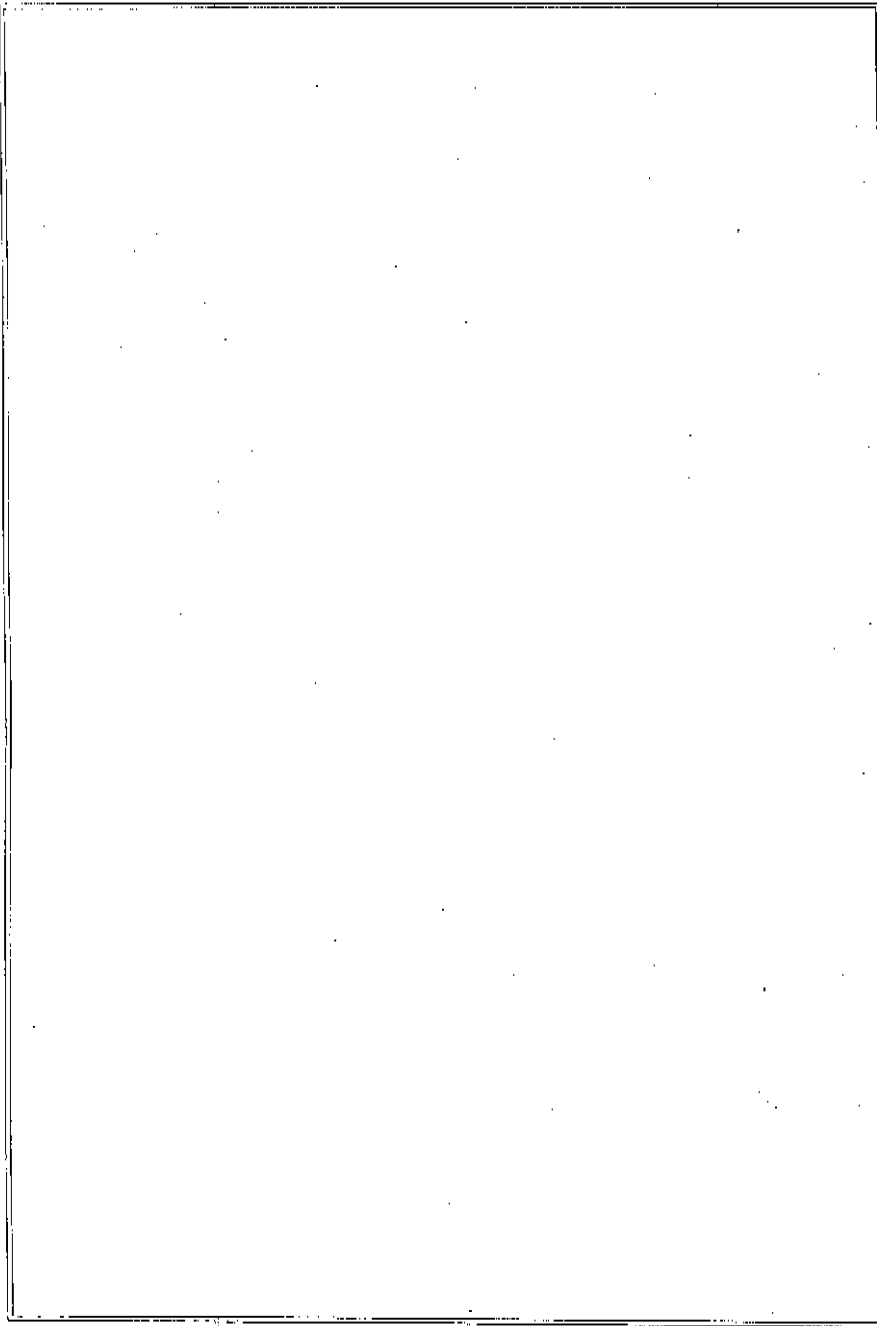
Address: 0040 East Morgan Trail #20, Scottsdale, AZ 85258



SKETCH ADDENDUM

File No. 0301006

Borrower Wolsh, Gent & Sandy
Property Address 417 Rio Vista
City McCall County Valley State ID Zip Code 83638
Lender/Client Accurate American Mortgage Address 8040 East Morgan Trail #20, Scottsdale, AZ 85258



LOCATION MAP ADDENDUM

File No. 0301008

Builder: Walsh, Grant & Sandy

Property Address: 417 Rio Vista

City: McCall

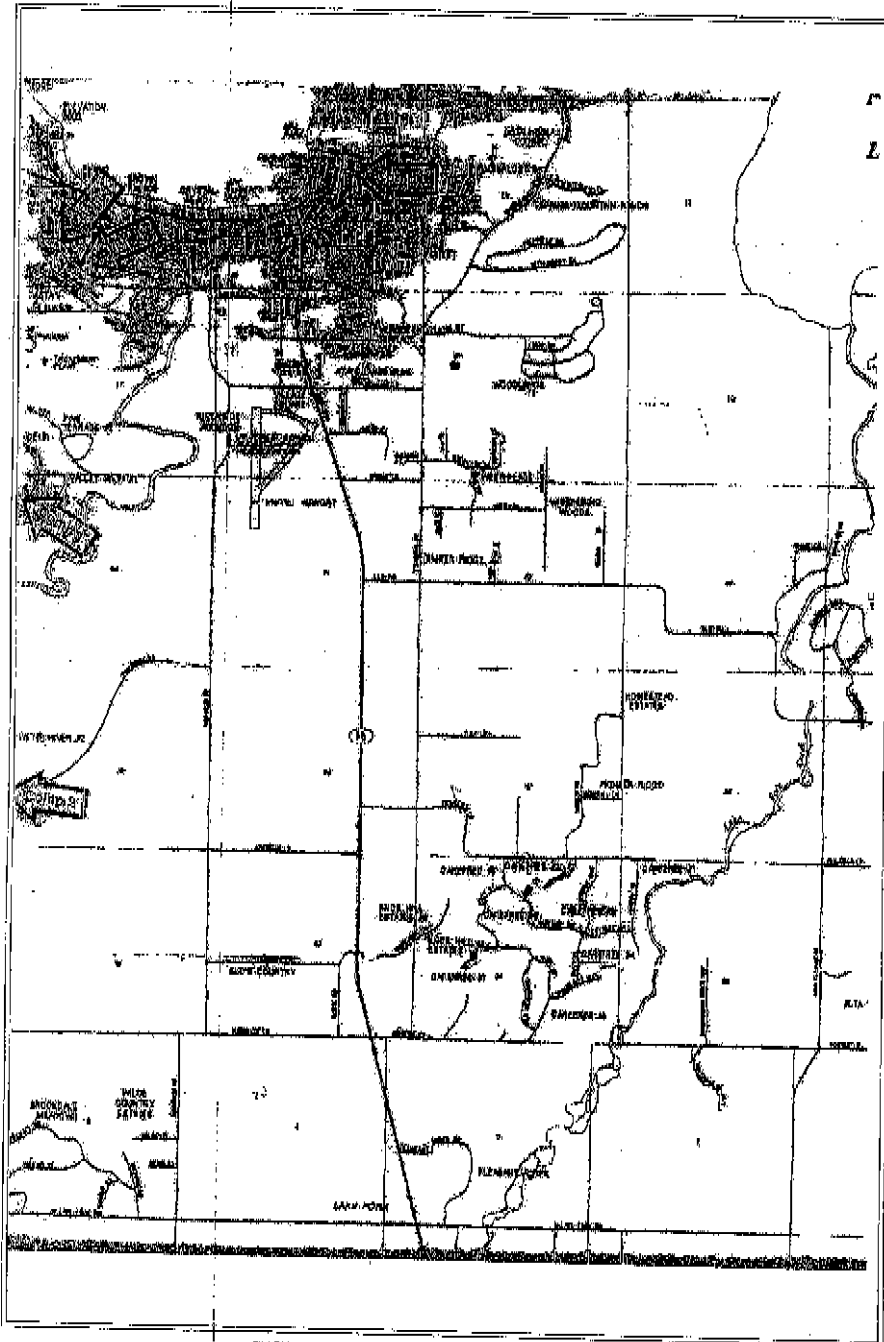
County: Valley

State: ID

Zip Code: 83638

Lender/Client: Accurate American Mortgage

Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85258



DISCLAIMER: Real Estate Approval Software by Bradford Technologies (800) 877-8727

JECT PHOTO ADDENDUM

File No. 0301006

Buyer: Welsh, Gent & Sandy

Property Address: 417 Rio Vista

City: McCall

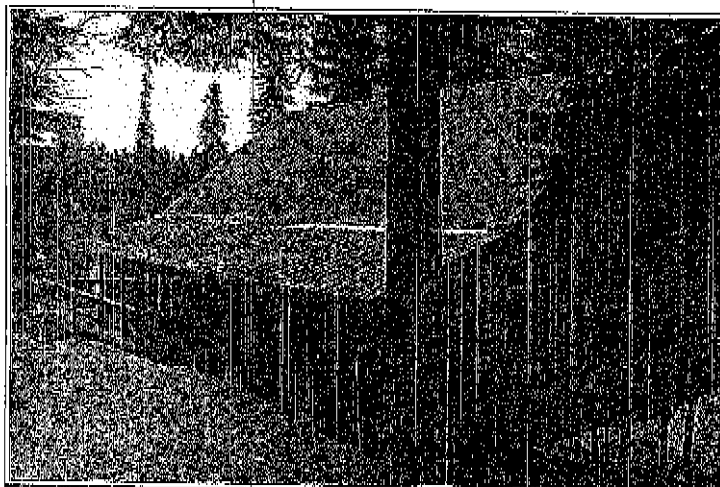
County: Valley

State: ID

Zip Code: 83638

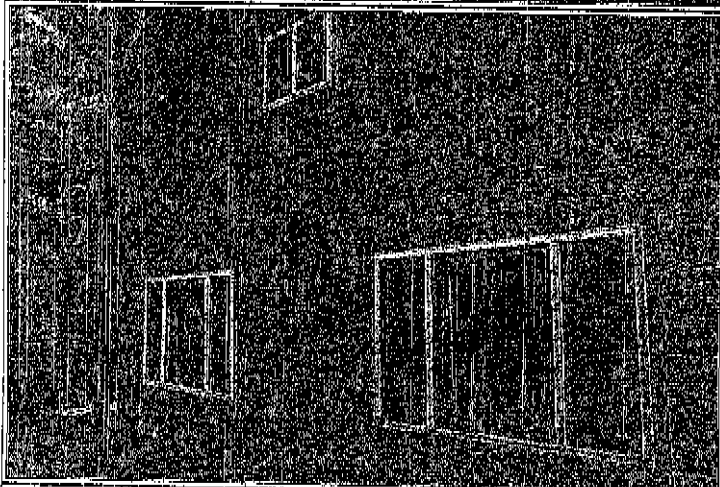
Lender/Client: Accurate American Mortgage

Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85258

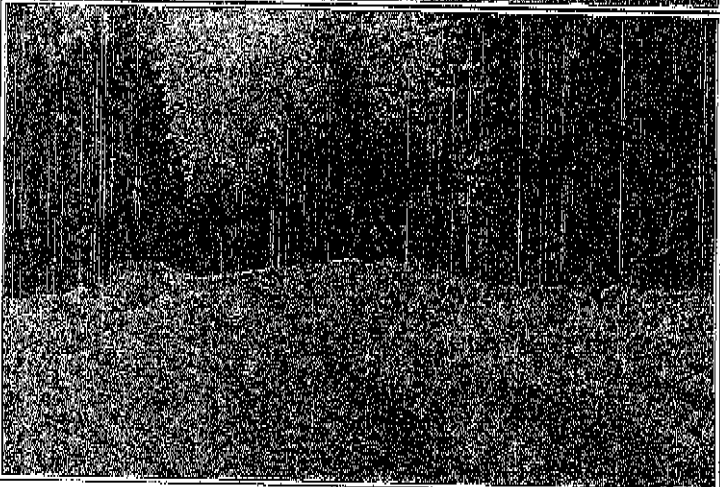


FRONT OF
SUBJECT PROPERTY

Address:
417 Rio Vista
McCall



REAR OF
SUBJECT PROPERTY



STREET SCENE

EXTRA SUBJECT PHOTO ADDENDUM

File No. 0301008

Borrower: Welsh, Gent & Sandy

Property Address: 417 Rio Vista

City: McCall

County: Valley

State: ID

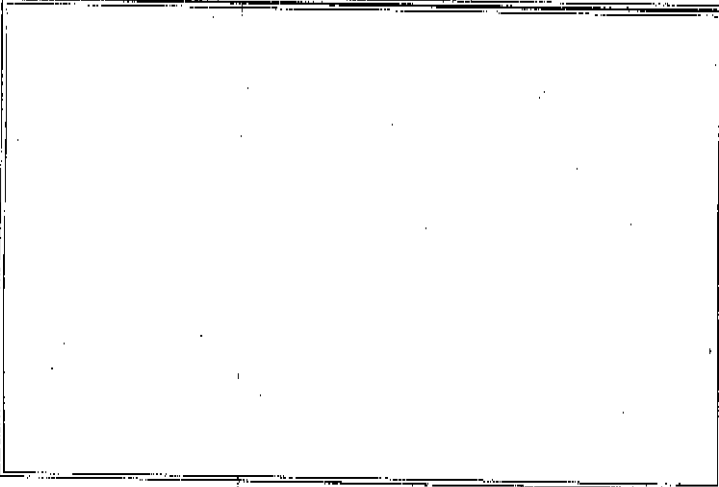
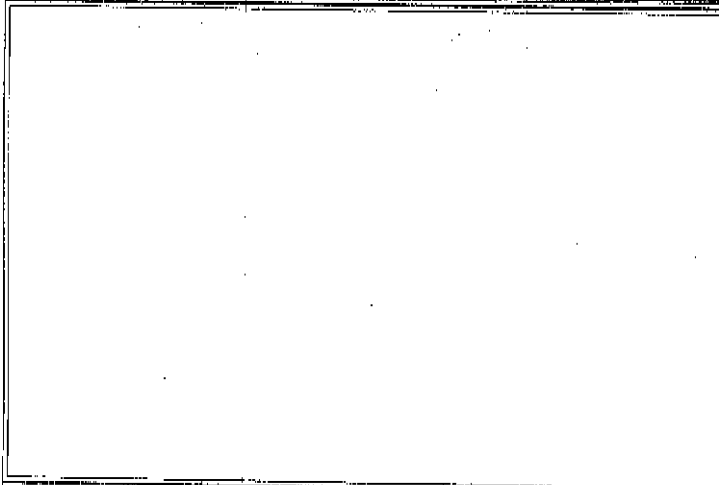
Zip Code: 83838

Lender/Client: Accurate American Mortgage

Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85258



River View



COMPARABLES 1-2-3 PHOTO ADDENDUM

File No. 0301005

Buyer: Walsh, Gent & Sandy

Property Address: 417 Rio Vista

City: McCall

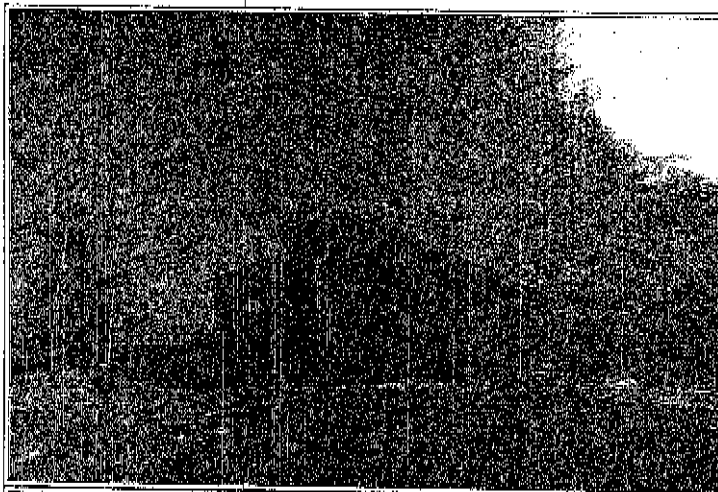
County: Valley

State: ID

Zip Code: 83830

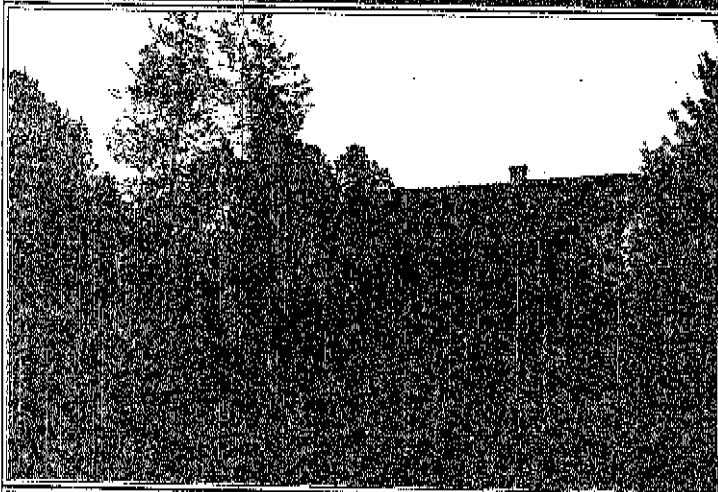
Lender/Client: Accurate American Mortgage

Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85259



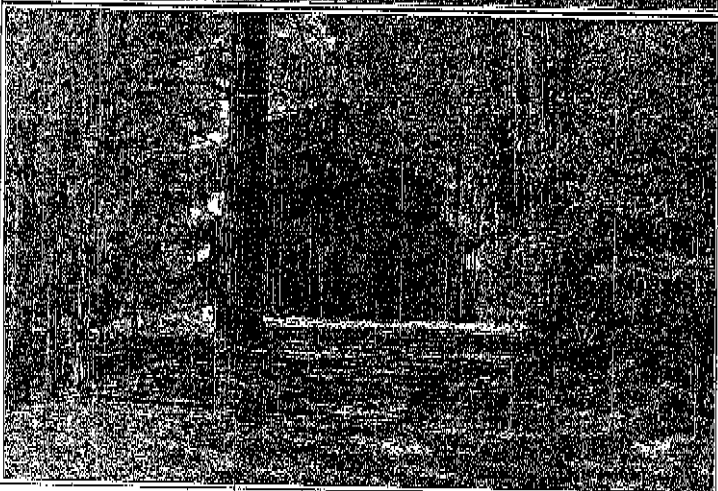
COMPARABLE SALE #1

Address
992 Valley Rim Road
McCall



COMPARABLE SALE #2

Address
135 Eddy Circle
McCall



COMPARABLE SALE #3

Address
1306 Louisa Ave
McCall

COMPARABLES 4-5-6 PHOTO ADDENDUM

File No. 0301006

Borrower: Walsh, Gent & Sandy

Property Address: 417 Rio Vista

City: McCall

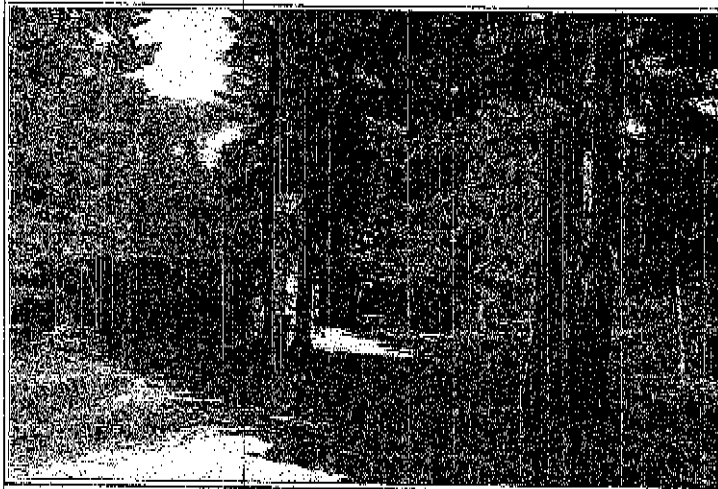
County: Valley

State: ID

Zip Code: 83638

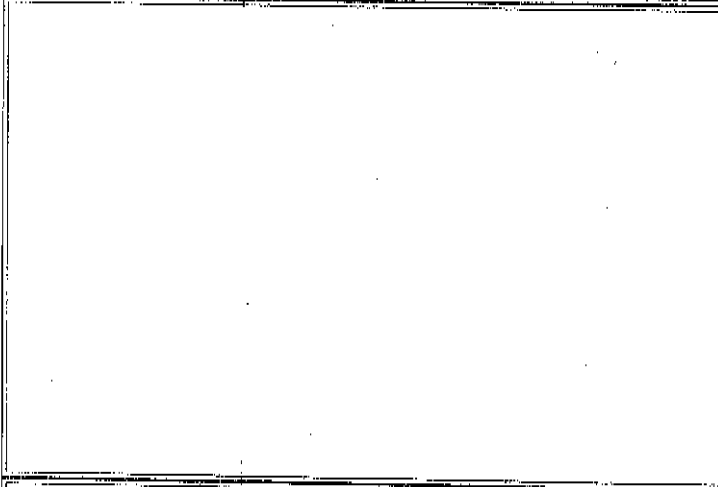
Lender/Client: Accurate American Mortgage

Address: 8040 East Morgan Trail #20, Scottsdale, AZ 85268



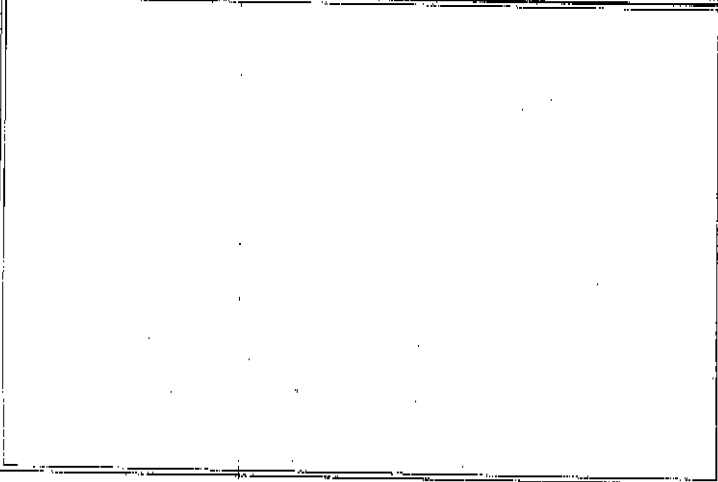
COMPARABLE SALE #4

Address:
422 Rio Vista Blvd
McCall



COMPARABLE SALE #5

Address:



COMPARABLE SALE #6

Address:

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market; those costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns; the mortgage lender; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and; if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 417 Rio Vista, McClellan, ID 83838

APPRAISER:	SUPERVISORY APPRAISER (only if required)
Signature: <u>[Signature]</u>	Signature: _____
Name: <u>Carol L. Underhill</u>	Name: _____
Date Signed: <u>02/11/2003</u>	Date Signed: _____
State Certification #: _____	State Certification #: _____
or State License #: <u>LRA-359</u>	or State License #: _____
State: <u>ID</u>	State: _____
Expiration Date of Certification or License: <u>5/30/03</u>	Expiration Date of Certification or License: _____
	<input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property

In re	(SHORT TITLE)	Case Number:
Gent Welsh and Sandra Welsh	Debtor.	(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name and mailing address, including zip code, and account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether husband, wife, both of them or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled, "Subtotal" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Repeat this total also on the Summary of Schedules.

☒ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

- ☐ **Extensions of credit in an involuntary case:** Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).
- ☐ **Wages, salaries, and commissions:** Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$4,650* per person, earned within 90 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(3).
- ☐ **Contributions to employee benefit plans:** Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).
- ☐ **Certain farmers and fishermen:** Claims of certain farmers and fishermen, up to \$4,650* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(5).
- ☐ **Deposits by individuals:** Claims of individuals up to \$2,100* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(6).
- ☐ **Alimony, Maintenance, or Support*:** Claims of a spouse, former spouse, or child of the debtor for alimony, maintenance, or support, to the extent provided in 11 U.S.C. § 507(a)(7).
- ☐ **Taxes and certain other debts owed to governmental units:** Taxes, customs duties, and penalties owing to federal, state, and local government units as set forth in 11 U.S.C. § 507(a)(8).
- ☐ **Commitments to maintain the capital of an insured depository institution:** Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

* Amounts are subject to adjustment on April 1, 2004, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and account number, if any, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor." Include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife Joint or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

☐ Check this box if debtor has no creditors holding unsecured non-priority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTOR	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 3495 First Nat. Bank of Omaha P.O. Box 2951 Omaha, NE 68103-2951	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-18-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 4816.78
LAST FOUR DIGITS OF ACCOUNT NO. 1460 Bank One Cardmember Service P.O. Box 9001950 Louisville, KY 40290-1950	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-19-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 3397.22
LAST FOUR DIGITS OF ACCOUNT NO. 1006 American Express P.O. Box 360002 Ft. Lauderdale, FL 33336-0002	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-19-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 18532.41
LAST FOUR DIGITS OF ACCOUNT NO. 0898 U.S. Bank P.O. Box 790408 St. Louis, MO 63179-0408	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-19-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 11658.51

Subtotal > \$ 38404.92

Total > \$

(Report total also on Summary of Schedules)

5

continuation sheets attached

In re (SHORT TITLE) Gent Welsh and Sandra Welsh <div style="text-align: right;">Debtor.</div>	Case Number: <div style="text-align: right;">(If Known)</div>
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SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBATOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 2229 U.S. Bank P.O. Box 790409 St. Louis, MO 63179-0409	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-20-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 22218.48
LAST FOUR DIGITS OF ACCOUNT NO. 0011 Advanta Bank Corp. P.O. Box 8088 Philadelphia, PA 19101-8088	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-20-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 35462.43
LAST FOUR DIGITS OF ACCOUNT NO. 0751 U.S. Bank P.O. Box 790409 St. Louis, MO 63179-0409	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-10-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 35730.86
LAST FOUR DIGITS OF ACCOUNT NO. 1098 U.S. Bank Cash Flow Manager P.O. Box 790179 St. Louis, MO 63179-0179	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-11-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 71645.83
LAST FOUR DIGITS OF ACCOUNT NO. 8125 U.S. Bank P.O. Box 790409 St. Louis, MO 63179-0409	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5/24/04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 24564.81
Subtotal							\$ 189622.41
Sheet no. 1 of 5 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims (Use only on last page of the completed Schedule F)							(Total of this page) Total \$

(Report total also on Summary of Schedules)

In re	(SHORT TITLE)	Case Number:
Debtor.		(If Known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 6889 U.S. Bank P.O. Box 790409 St. Louis, MO 63179-0409	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-24-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 16779.74
LAST FOUR DIGITS OF ACCOUNT NO. Dorene Carsen 812 Saxon Trail Southlake, Texas 76092	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-15-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 55000.00
LAST FOUR DIGITS OF ACCOUNT NO. 1038 Sears Credit Cards P.O. Box 6564 The Lakes, NV 88901-6564	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 4-28-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 14142.45
LAST FOUR DIGITS OF ACCOUNT NO. 0794 Pitney Bowes Bus. Loc. P.O. Box 856360 Louisville, KY 40285	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-3-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 9520.64
LAST FOUR DIGITS OF ACCOUNT NO. 4591 Bank of America P.O. Box 53132 Phoenix, AZ 85072-3132	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-2-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 8932.00

Subtotal > \$ 104374.83

(Total of this page)

Total >

\$

Sheet no. 2 of 5 sheets attached to
Schedule of Creditors Holding Unsecured
Nonpriority Claims

(Use only on last page of the completed Schedule F)

(Report total also on Summary of Schedules)

In re (SHORT TITLE) Gent Welsh and Sandra Welsh <div style="text-align: right;">Debtor.</div>	Case Number: <div style="text-align: right;">(If Known)</div>
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SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 4491 Citi Cards P.O. Box 6404 The Lakes, NV 88901-6404	<input type="checkbox"/>	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-6-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 2380.54
LAST FOUR DIGITS OF ACCOUNT NO. 0068 Bank One Cardmember Service P.O. Box 9001950 Louisville, KY 40290-1950	<input type="checkbox"/>	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-6-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6347.23
LAST FOUR DIGITS OF ACCOUNT NO. 1042 U.S. Bank P.O. Box 790408 St. Louis, MO 63179-0408	<input type="checkbox"/>	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-5-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 8669.12
LAST FOUR DIGITS OF ACCOUNT NO. 1059 U.S. Bank P.O. Box 790408 St. Louis, MO 63179-0408	<input type="checkbox"/>	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-5-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 4709.88
LAST FOUR DIGITS OF ACCOUNT NO. 5227 Wells Fargo Card Services P.O. Box 30086 Los Angeles, CA 90030-0086	<input type="checkbox"/>	<input type="checkbox"/>	Businesss/personal Incurred: ongoing Debt as of 5-5-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 4184.56

Subtotal ➤

\$ 26291.33

(Total of this page)

Total ➤

\$

 Sheet no. 3 of 5 sheets attached to
 Schedule of Creditors Holding Unsecured
 Nonpriority Claims

(Use only on last page of the completed Schedule F)

(Report total also on Summary of Schedules)

In re (SHORT TITLE) Gent Welsh and Sandra Welsh <div style="text-align: right;">Debtor.</div>	Case Number: <div style="text-align: right;">(If Known)</div>
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SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 4048 U.S. Bank P.O. Box 790408 St. Louis, MO 63179-0408	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-10-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 6473.44
LAST FOUR DIGITS OF ACCOUNT NO. 3112 Discover Platinum Card P.O. Box 30395 Salt Lake City, UT 84130-0395	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-4-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 9189.23
LAST FOUR DIGITS OF ACCOUNT NO. 3001 American Express P.O. Box 360002 Ft. Lauderdale, FL 33336-0002	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-12-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 15697.27
LAST FOUR DIGITS OF ACCOUNT NO. 1004 American Express P.O. Box 360002 Ft. Lauderdale FL 33336-0002	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-11-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 5389.45
LAST FOUR DIGITS OF ACCOUNT NO. 3474 Chase VISA P.O. Box 52064 Phoenix, AZ 85072-2064	<input type="checkbox"/>		Business/personal Incurred: ongoing Debt as of 5-13-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 6583.89

Sheet no. 4 of 5 sheets attached to
Schedule of Creditors Holding Unsecured
Nonpriority Claims

(Total of this page)
Total
(Use only on last page of the completed Schedule F)

Subtotal ➤ \$ 43333.28

Total ➤ \$

(Report total also on Summary of Schedules)

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTOR HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
LAST FOUR DIGITS OF ACCOUNT NO. 8777						
U.S. Bank P.O. Box 790409 St. Louis, MO 63179-0409	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-20-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 1907.00
LAST FOUR DIGITS OF ACCOUNT NO. 0217						
Bank One Cardmember Service P.O. Box 9001950 Louisville, KY 40290-1950	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-14-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 3228.45
LAST FOUR DIGITS OF ACCOUNT NO. 2648						
MBNA America P.O. Box 15288 Wilmington DE 19886-5288	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-12-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 33645.95
LAST FOUR DIGITS OF ACCOUNT NO. 4902						
Fleet Credit Card Service P.O. Box 15368 Wilmington, DE 19886-5368	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-3-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 20756.96
LAST FOUR DIGITS OF ACCOUNT NO. 5591						
Wells Fargo Card Services P.O. Box 30086 Los Angeles, CA 90030-0086	<input type="checkbox"/>	Business/personal Incurred: ongoing Debt as of 5-10-04	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ 6807.02
Subtotal >						\$ 66345.38
(Total of this page) Total >						\$ 468372.15

Sheet no. 5 of 5 sheets attached to
Schedule of Creditors Holding Unsecured
Nonpriority Claims

(Use only on last page of the completed Schedule F)

(Report total also on Summary of Schedules)

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests.

State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease.

Provide the names and complete mailing addresses of all other parties to each lease or contract described.

NOTE: A party listed on this schedule will not receive notice of the filing of this case unless the party is also scheduled in the appropriate schedule of creditors.

☒ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT

<p>In re</p> <p>(SHORT TITLE)</p> <p>Gent Welsh and Sandra Welsh</p> <p>Debtor.</p>	<p>Case Number:</p> <p>(If Known)</p>
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SCHEDULE H - CODEBTORS

Provide the information required concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. In community property states, a married debtor not filing a joint case should report the name and address of the non-debtor spouse on this schedule. Include all names used by the nondebtor spouse during the six years immediately preceding the commencement of this case.

☒ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR

In re (SHORT TITLE) <div style="text-align: center;">Gent Welsh and Sandra Welsh</div>	Case Number: <div style="text-align: right;">(If Known)</div>
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SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by a married debtor in a chapter 12 or 13 case whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.

Debtor's Marital Status:	DEPENDENT'S OF DEBTOR AND SPOUSE		
Married	RELATIONSHIP OF DEPENDENTS	AGE	
	EMPLOYMENT:		
	DEBTOR	SPOUSE	
Occupation	Retail Salcs	Retail Sales	
Name of Employer	Self	Self	
How Long Employed	31 years	31 years	
Address of Employer			

Income: (Estimate of average monthly income)

Current monthly gross wages, salary, and commissions
(pro rate if not paid monthly.)

Estimated monthly overtime

SUBTOTAL

Less Payroll Deductions

a. Payroll taxes and social security

b. Insurance

c. Union dues

d. Other (specify) _____

SUBTOTAL OF PAYROLL DEDUCTIONS

TOTAL NET MONTHLY TAKE HOME PAY

Regular Income from operation of business or profession or farm (attach detailed statement)

Income from real property

Interest from real property

Interest and dividends

Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above.

Social security or other government assistance
(Specify) _____

Pension or retirement income

Other monthly income

(Specify) _____

TOTAL MONTHLY INCOME

TOTAL COMBINED MONTHLY INCOME \$ 2,000.00 est. - exact amt. unknown

Describe any increase or decrease of more than 10% in any of the above categories anticipated to occur within the year following the filing of this document.

DEBTOR

SPOUSE

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ 1,000.00 est. \$ 1,000.00 est.

\$ exact amt unknown \$ exact amt unknown

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ _____ \$ _____

\$ 1,000.00 \$ 1,000.00

(Report also on Summary of Schedules)

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)

Complete this schedule by estimating the average monthly expenses of the debtor and the debtor's family. Pro rate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate.

☐ Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

Rent or home mortgage payment (include lot rented for mobile home) \$ 1,618.10

Are real estate taxes included? Yes ☒ No ☐

Is property insurance included? Yes ☒ No ☐

Utilities Electricity and heating fuel

Water and sewer \$ 290.00

Telephone \$ 50.00

Other \$ 50.00

Home Maintenance (Repairs and Upkeep) \$ 200.00

Food \$ 50.00

Clothing \$ 150.00

Laundry and dry cleaning \$ 200.00

Medical and dental expenses \$

Transportation (not including car payments) \$

Recreation, clubs and entertainment, newspapers, magazines, etc. \$

Charitable contributions \$

Insurance (not deducted from wages or included in home mortgage payments) \$

Homeowner's or renter's \$

Life \$ 100.00

Health Gent: 486.36 per month; Sandy: \$316.58 per month \$ 800.00

Auto \$ 50.00

Other \$

Taxes (not deducted from wages or included in home mortgage payments) \$ Unknown

(Specify) \$

Installment payments (In chapter 12 and 13 cases, do not list payments to be included in the \$

Auto \$

Other \$

Other \$

Alimony, maintenance, and support paid to others \$

Payments for support of additional dependents not living at your home \$

Regular expenses from operation of business, profession, or farm (attach detailed statement) \$

Other \$

TOTAL MONTHLY EXPENSES (Report also on Summary of Schedules)

\$ 3,558.10

THE ABOVE EXPENSES ARE ESTIMATED: DEBTORS RESERVE THE RIGHT TO AMEND.

[FOR CHAPTER 12 AND 13 DEBTORS ONLY]

Provide the information requested below, including whether plan payments are to be made bi-weekly, monthly, annually, or at some other regular interval.

A. Total projected monthly income \$

B. Total projected monthly expenses \$

C. Excess Income (A minus B) \$

D. Total amount to be paid into plan each \$

(interval)

In re Gent Welsh and Sandra Welsh	(SHORT TITLE) Debtor.	Case Number: (If Known)
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DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 52 sheets, and that they are correct to the best of my knowledge, information, and belief.

(Total shown on summary
page plus 1)

Date June 2, 2004

Signature

Gent Welsh
Debtor

Date June 2, 2004

Signature

Sandra Kay Welsh
(Joint Debtor, if any)

[If joint case, both spouses must sign]

CERTIFICATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed or Typed Name of Bankruptcy Petition Preparer

Social Security Number

Address

Name and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

X _____
Signature of Bankruptcy Petition Preparer

Date

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the _____ [the president or other officer or an authorized agent of the corporation or member or an authorized agent of the partnership] of the _____ [corporation or partnership] named as debtor in this case, declare under penalty of perjury that

I have read the foregoing summary and schedules, consisting of _____ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date _____

Signature _____

[Print or type name of individual signing on behalf of debtor]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property. Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

In Re: Gent Welsh/Sandra Welsh Case Number:

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs.

Questions 1-18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19-25. **If the answer to any question is "None," or the question is not applicable, mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

Definitions

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the **six years** immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 per cent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 per cent or more of the voting or equity securities of a corporation and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor.
11 U.S.C. § 101.

1. Income from employment or operation of business

None ☐

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE (If more than one)

1/1/04 - 5/04	See attached addendum
2003	See attached tax returns
2002	See attached tax returns

SCHEDULE I

INCOME AND EXPENSE SUMMARY

2004

W. JONES COMPANY W. J. STEEN J. L. WIFF

Initials Date
Approved By
Approved By

MADE IN U.S.A.

	JAN	FEB	MAR	APR	MAY
INCOME					
NET SALES INCOME	17064.98	17603.76	13002.04	14930.44	10624.62
NORAC COMMISSIONS			76.29		891.38
DISH COMMISSIONS	3031.50	6768.50	4083.50	3652.00	2167.00
BANK INTEREST	.08	.29	.16	.33	
SUB TOTAL	20096.56	24392.55	17161.99	18582.77	
EXTRAORDINARY INCOME					
1998 NAVIGATOR SALE				18500.00	
N.W. MUTUAL INS. PROCEEDS				2931.50	
TELEKING				243.75	
STATE PARTS SALES				1000.00	1000.00
TOTAL	20096.56	24392.55	17161.99	41158.02	
EXPENSES					
STOCK PURCHASES	11786.90	19126.68	14807.43	9670.33	11528.85
REFUNDS			655.00		
INSTALLS	1150.00	1175.00	1025.00	650.00	450.00
SUPPLIES	146.68	60.95	39.70	39.75	39.70
ADVERT. - DISPLAY	142.32	114.92	39.99	38.99	39.99
PROPANE	277.13	207.74	164.02	142.71	
STORE LEASE	1450.00	1450.00	1450.00	1450.00	1450.00
POSTAGE			111.00		
ACCOUNTING				525.00	
TELEPHONE	283.79	278.62	279.26	305.36	545.46
P.U. INSURANCE		411.00			
NAVIGATOR INSR.		299.00			
BANK FEES	107.36	127.94	213.01	304.52	115.40
REPAIR	356.45	54.57	176.27	97.52	307.72
STORAGE	566.51	589.19	608.66	555.09	287.28
SNOW REMOVAL	132.00	100.00	204.00		
CHEVRON	539.25	316.15	151.78	570.02	370.89
POWER	110.98	119.07	121.08	99.93	190.40
FREIGHT - OUT				11.90	
FREIGHT - IN	186.00	325.16	333.00	290.23	245.48
DUMP FEES - GARBAGE	245.00	33.01			33.01
BUSINESS INSURANCE	114.10	114.10	114.10	108.06	102.80
WATER	68.45	68.45	68.45	68.45	68.45
CREDIT LINE PAYMENTS	12636.82	11009.97	8176.27	9298.40	8061.62

**Application for Additional Extension of Time to File
U.S. Individual Income Tax Return**

OMB No. 1545-0066

2002Department of the Treasury
Internal Revenue Service▶ See instructions.
▶ You must complete all items that apply to you.

Please type or print. File by the due date for filing your return.	Your first name	MI	Last name	Your social security number
	GENT WELSH			9-4326 4326
	If a joint return, spouse's first name	MI	Last name	Spouse's social security number
	SANDRA WELSH			9-7968 7968
Home address (number and street)				
310 MCBRIDE				
City, town or post office State ZIP Code				
MC CALL, ID 83658				

Please fill in the Return Label at the bottom of this page.

- 1 I request an extension of time until 10/15/2003 to file Form 1040EZ, Form 1040A, Form 1040, Form 1040NR-EZ, or Form 1040NR for the calendar year 2002, or other tax year ending _____.
- 2 Explain why you need an extension. You must give an adequate explanation. **ADDITIONAL TIME IS REQUESTED IN ORDER TO COMPLETE THE COMPILING OF THE ACCOUNTING RECORDS SO THAT A COMPLETE AND ACCURATE RETURN CAN BE FILED.**
- 3 Have you filed Form 4868 to request an automatic extension of time to file for this tax year? ☒ Yes ☐ No
If you checked 'No,' we will grant your extension only for undue hardship. Fully explain the hardship in item 2. Attach any information you have that helps explain the hardship.

If you expect to file a gift or generation-skipping transfer (GST) tax return, complete line 4.

- 4 If you or your spouse plan to file a gift or GST tax return (Form 709 or 709-A) for 2002, generally due by April 15, 2003, see the instructions and check here ☐ Yourself ☐ Spouse

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and, if prepared by someone other than the taxpayer, that I am authorized to prepare this form.

Signature of taxpayer _____ Date _____

Signature of spouse _____ Date _____
(if filing jointly, both must sign even if only one had income)

Signature of preparer other than taxpayer _____ Date _____

Please fill in the **Return Label** below with your name, address, and social security number. The IRS will complete the **Notice to Applicant** and return it to you. If you want it sent to another address or to an agent acting for you, enter the other address and add the agent's name.

(Do not detach)

Notice to Applicant**To Be Completed by the IRS**

- ☐ We have approved your application.
- ☐ We have not approved your application.
- However, we have granted a 10-day grace period to _____. This grace period is considered a valid extension of time for elections otherwise required to be made on a timely return.
- ☐ We have not approved your application. After considering the information you provided in item 2 above, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider your application because it was filed after the due date of your return.
- ☐ Other _____

Director

Date

Return Label
(Please type or print)

Taxpayer's name (and agent's name, if applicable). If a joint return, also give spouse's name.		Taxpayer's social security number
GENT WELSH SANDRA WELSH HYTREK & RICHINS, P.C.		9-4326 4326
Number and street (include suite, room, or apt no.) or P.O. box number		Spouse's social security number
2880 SW 4TH AVENUE, SUITE 1		9-7968 7968
City, town or post office	State	ZIP Code
ONTARIO, OR	97914	
Agents: Always include taxpayer's name on return label.		

Form **4868**Department of the Treasury
Internal Revenue Service

(99)

**Application for Automatic Extension of Time
To File U.S. Individual Income Tax Return**

OMB No. 1545-0188

2002

For calendar year 2002, or other tax year beginning

2002, ending

Part I Identification

1 Your name(s) (see instructions)

GENT WELSH
SANDRA WELSH
HYTREK & RICHINS, P.C.

Address (see instructions)

2880 SW 4TH AVENUE, SUITE 1

City, town or post office

State ZIP code

ONTARIO, OR 97914

2 Your social security number

3 Spouse's social security number

4326

7968

Part II Complete ONLY If Filing Gift/GST Tax Return**Caution:** Only for gift/GST tax extension! Checking box(es) may result in correspondence if Form 709 or 709-A is not filed.

This form also extends the time for filing a gift or generation-skipping transfer (GST) tax return if you file a calendar (not fiscal) year income tax return. Enter your gift or GST tax payment(s) in Part IV and:

Check this box ☐ if you are requesting a Gift or GST tax return extension.Check this box ☐ if your spouse is requesting a Gift or GST tax return extension.**Part III Individual Income Tax**4 Estimate of total tax liability for 2002 \$ 0.
5 Total 2002 payments 0.
6 Balance due. Subtract 5 from 4... 0.**Part IV Gift/GST Tax** — If you are not filing a gift or GST tax return, go to Part V now. See the instructions.7 Your gift or GST tax payment \$
8 Your spouse's gift/GST tax payment**Part V Total**9 Total liability. Add lines 6, 7, and 8 \$ 0.
10 Amount you are paying 0.**Confirmation Number**

If you file electronically, you will receive a confirmation number telling you that your Form 4868 has been accepted. Enter the confirmation number here and keep it for your records

BAA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 4868 (2002)

▲ Detach Here ▲

MAIL FORM 4868 TO:

INTERNAL REVENUE SERVICE
FRESNO, CA 93888

Label
(See instructions.)Use the
IRS label.
Otherwise,
please print
or type.Presidential
Election
Campaign
(See instructions.)

For the year Jan 1 - Dec 31, 2002, or other tax year beginning 2002, ending 20		OMB No. 1545-0074
Your first name GENT WELSH	MI Last name	Your social security number 4326
If a joint return, spouse's first name SANDRA WELSH	MI Last name	Spouse's social security number 7968
Home address (number and street). If you have a P.O. box, see instructions. 310 MCBRIDE		▲ Important! ▲ You must enter your social security number(s) above.
City, town or post office. If you have a foreign address, see instructions. MC CALL, ID 83658		

Note: Checking 'Yes' will not change your tax or reduce your refund.
Do you, or your spouse if filing a joint return, want \$3 to go to this fund? ☐ Yes ☒ No ☐ Yes ☒ No

Filing Status

1 <input type="checkbox"/> Single	4 <input type="checkbox"/> Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here
2 <input checked="" type="checkbox"/> Married filing jointly (even if only one had income)	5 <input type="checkbox"/> Qualifying widow(er) with dependent child (year spouse died...). (See instructions.)
3 <input type="checkbox"/> Married filing separately. Enter spouse's SSN above & full name here	

Check only
one box.

Exemptions

6a <input checked="" type="checkbox"/> Yourself. If your parent (or someone else) can claim you as a dependent on his or her tax return, do not check box 6a.	No. of boxes checked on 6a and 6b. 2																														
b <input checked="" type="checkbox"/> Spouse	No. of children on 6c who:																														
<table border="1"> <thead> <tr> <th>(1) First name</th> <th>Last name</th> <th>(2) Dependent's social security number</th> <th>(3) Dependent's relationship to you</th> <th>(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)</th> <th> <input type="checkbox"/> lived with you. <input type="checkbox"/> did not live with you due to divorce or separation (see instrs). <input type="checkbox"/> Dependents on 6c not entered above. </th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td><td> </td></tr> </tbody> </table>		(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)	<input type="checkbox"/> lived with you. <input type="checkbox"/> did not live with you due to divorce or separation (see instrs). <input type="checkbox"/> Dependents on 6c not entered above.					<input type="checkbox"/>						<input type="checkbox"/>						<input type="checkbox"/>						<input type="checkbox"/>	
(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)	<input type="checkbox"/> lived with you. <input type="checkbox"/> did not live with you due to divorce or separation (see instrs). <input type="checkbox"/> Dependents on 6c not entered above.																										
				<input type="checkbox"/>																											
				<input type="checkbox"/>																											
				<input type="checkbox"/>																											
				<input type="checkbox"/>																											
d Total number of exemptions claimed.	Add numbers on lines above 2																														

If more than
five dependents,
see instructions.

Income

Attach Forms
W-2 and W-2G
here. Also attach
Form(s) 1099-R if
tax was withheld.If you did not
get a W-2, see
instructions.Enclose, but do
not attach, any
payment. Also,
please use
Form 1040-V.

7 Wages, salaries, tips, etc. Attach Form(s) W-2.	7	
8a Taxable interest. Attach Schedule B if required.	8a	14.
b Tax-exempt interest. Do not include on line 8a.	8b	
9 Ordinary dividends. Attach Schedule B if required.	9	
10 Taxable refunds, credits, or offsets of state and local income taxes (see instructions).	10	
11 Alimony received.	11	
12 Business income or (loss). Attach Schedule C or C-EZ.	12	-2,352.
13 Capital gain or (loss). Att Sch D if reqd. If not reqd, ck here.	13	-1,176.
14 Other gains or (losses). Attach Form 4797.	14	
15a IRA distributions.	15a	
b Taxable amount (see instrs).	15b	
16a Pensions and annuities.	16a	
b Taxable amount (see instrs).	16b	
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E.	17	
18 Farm income or (loss). Attach Schedule F.	18	
19 Unemployment compensation.	19	
20a Social security benefits.	20a	
b Taxable amount (see instrs).	20b	
21 Other income.	21	
22 Add the amounts in the far right column for lines 7 through 21. This is your total income.	22	-3,514.
23 Educator expenses (see instructions).	23	
24 IRA deduction (see instructions).	24	
25 Student loan interest deduction (see instructions).	25	
26 Tuition and fees deduction (see instructions).	26	
27 Archer MSA deduction. Attach Form 8853.	27	
28 Moving expenses. Attach Form 3903.	28	
29 One-half of self-employment tax. Attach Schedule SE.	29	
30 Self-employed health insurance deduction (see instructions).	30	
31 Self-employed SEP, SIMPLE, and qualified plans.	31	
32 Penalty on early withdrawal of savings.	32	
33a Alimony paid b Recipient's SSN.	33a	
34 Add lines 23 through 33a.	34	0.
35 Subtract line 34 from line 22. This is your adjusted gross income.	35	-3,514.

Adjusted
Gross
Income

Tax and Credits

Standard Deduction for -

• People who checked any box on line 37a or 37b or who can be claimed as a dependent, see instructions.

• All others: Single, \$4,700

Head of household, \$6,900

Married filing jointly or Qualifying widow(er), \$7,850

Married filing separately, \$3,925

36	Amount from line 35 (adjusted gross income)	36	-3,514.
37a	Check if: <input type="checkbox"/> You were 65/older, <input type="checkbox"/> Blind; <input type="checkbox"/> Spouse was 65/older, <input type="checkbox"/> Blind. Add the number of boxes checked above and enter the total here.	37a	
b	If you are married filing separately and your spouse itemizes deductions, or you were a dual-status alien, see instructions and check here.	37b	
38	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	38	24,857.
39	Subtract line 38 from line 36	39	-28,371.
40	If line 36 is \$103,000 or less, multiply \$3,000 by the total number of exemptions claimed on line 6d. If line 36 is over \$103,000, see the worksheet in the instructions.	40	6,000.
41	Taxable income. Subtract line 40 from line 39. If line 40 is more than line 39, enter -0-	41	0.
42	Tax (see instrs). Check if any tax is from a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972.	42	0.
43	Alternative minimum tax (see instructions). Attach Form 6251.	43	
44	Add lines 42 and 43	44	0.
45	Foreign tax credit. Attach Form 1116 if required	45	
46	Credit for child and dependent care expenses. Attach Form 2441	46	
47	Credit for the elderly or the disabled. Attach Schedule R	47	
48	Education credits. Attach Form 8863	48	
49	Retirement savings contributions credit. Attach Form 8880	49	
50	Child tax credit (see instructions)	50	
51	Adoption credit. Attach Form 8839	51	
52	Credits from: a <input type="checkbox"/> Form 8396 b <input type="checkbox"/> Form 8859	52	
53	Other credits. Check applicable box(es): a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form 8801 c <input type="checkbox"/> Specify	53	
54	Add lines 45 through 53. These are your total credits.	54	
55	Subtract line 54 from line 44. If line 54 is more than line 44, enter -0-	55	0.

Other Taxes

56	Self-employment tax. Attach Schedule SE	56	
57	Social security and Medicare tax on tip income not reported to employer. Attach Form 4137	57	
58	Tax on qualified plans, including IRAs, and other tax-favored accounts. Attach Form 5329 if required	58	
59	Advance earned income credit payments from Form(s) W-2	59	
60	Household employment taxes. Attach Schedule H	60	
61	Add lines 55-60. This is your total tax	61	0.

Payments

If you have a qualifying child, attach Schedule EIC.

62	Federal income tax withheld from Forms W-2 and 1099	62	
63	2002 estimated tax payments and amount applied from 2001 return	63	
64	Earned income credit (EIC)	64	
65	Excess social security and tier 1 RRTA tax withheld (see instructions)	65	
66	Additional child tax credit. Attach Form 8812	66	
67	Amount paid with request for extension to file (see instructions)	67	
68	Other prmts from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136 c <input type="checkbox"/> Form 8885	68	
69	Add lines 62 through 68. These are your total payments	69	0.

Refund

Direct deposit? See instructions and fill in 71b, 71c, and 71d.

70	If line 69 is more than line 61, subtract line 61 from line 69. This is the amount you overpaid	70	
71a	Amount of line 70 you want refunded to you	71a	
b	Routing number	c	Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
d	Account number		
72	Amount of line 70 you want applied to your 2003 estimated tax	72	

Amount You Owe

73	Amount you owe. Subtract line 69 from line 61. For details on how to pay, see instructions	73	0.
74	Estimated tax penalty (see instructions)	74	

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)? ☒ Yes. Complete the following. ☐ No

Designee's name	PREPARER	Phone no.		Personal identification number (PIN)	
-----------------	----------	-----------	--	--------------------------------------	--

Sign Here

Joint return? See instructions.

Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature	Date	Your occupation	Daytime phone number
Spouse's signature, if a joint return, must be filed	Date	Spouse's occupation	

Paid Preparer's Use Only

Preparer's signature	Preparer's name (or yours if self-employed), address, and ZIP code	Date	Check if self-employed	Preparer's SSN or PTIN
LONNY L. HYTREK	HYTREK & RICHINS, P.C. 2880 SW 4TH AVENUE, SUITE 1 ONTARIO, OR 97914		<input type="checkbox"/>	5346
		EIN	82-0402754	
		Phone no.	(541) 889-5318	

SCHEDULE A
(Form 1040)

Itemized Deductions

OMB No. 1545-0074

2002

07

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040.
▶ See Instructions for Schedule A (Form 1040).

Name(s) shown on Form 1040

Your social security number

GENT AND SANDRA WELSH

5-4326

Medical and Dental Expenses		Caution. Do not include expenses reimbursed or paid by others.			
1	Medical and dental expenses (see instructions)	1		16,805.	
2	Enter amount from Form 1040, line 36	2	-3,514.		
3	Multiply line 2 by 7.5% (.075)	3			
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4		16,805.	
Taxes You Paid		5			
5	State and local income taxes	6	1,542.		
6	Real estate taxes (see instructions)	7			
7	Personal property taxes	8			
8	Other taxes. List type and amount ▶	9		1,542.	
9	Add lines 5 through 8				
Interest You Paid		10	6,482.		
10	Home mtg interest and points reported to you on Form 1098	11			
11	Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying number, and address ▶	12	28.		
12	Points not reported to you on Form 1098. See instrs for spl rules	13			
13	Investment interest. Attach Form 4952 if required. (See instrs.)	14		6,510.	
14	Add lines 10 through 13				
Gifts to Charity		15			
15	Gifts by cash or check. If you made any gift of \$250 or more, see instructions.	16			
16	Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	17			
17	Carryover from prior year	18		0.	
18	Add lines 15 through 17				
Casualty and Theft Losses		19		0.	
19	Casualty or theft loss(es). Attach Form 4684. (See instructions.)				
Job Expenses and Most Other Miscellaneous Deductions		20			
20	Unreimbursed employee expenses — job travel, union dues, job education, etc. You must attach Form 2106 or 2106-EZ if required. (See instructions.) ▶	21			
21	Tax preparation fees	22			
22	Other expenses — investment, safe deposit box, etc. List type and amount ▶	23			
23	Add lines 20 through 22	24			
24	Enter amount from Form 1040, line 36	25			
25	Multiply line 24 by 2% (.02)	26		0.	
26	Subtract line 25 from line 23. If line 25 is more than line 23, enter -0-				
Other Miscellaneous Deductions		27		0.	
27	Other — from list in the instructions. List type and amount ▶				
Total Itemized Deductions		28		24,857.	
<input checked="" type="checkbox"/> No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 27. Also, enter this amount on Form 1040, line 38. <input type="checkbox"/> Yes. Your deduction may be limited. See instructions for the amount to enter.					

SCHEDULE C
(Form 1040)

Profit or Loss from Business
(Sole Proprietorship)

OMB No. 1545-0074

2002
09

Department of the Treasury
Internal Revenue Service (99)

Partnerships, joint ventures, etc., must file Form 1065 or Form 1065-B.
Attach to Form 1040 or 1041. See instructions for Schedule C (Form 1040).

Name of proprietor

GENT WELSH

Social security number (SSN)

4326

A Principal business or profession, including product or service (see instructions)

APPLIANCE SALES

B Enter code from instructions

452000

C Business name. If no separate business name, leave blank.

SANDY'S APPLIANCES

D Employer ID number (EIN), if any

E Business address (including suite or room no.)

City, town or post office, state, and ZIP code

F Accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify)

G Did you 'materially participate' in the operation of this business during 2002? If 'No,' see instructions for limit on losses. ☒ Yes ☐ No

H If you started or acquired this business during 2002, check here

Part I Income

1	Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked, see the instructions and check here.	1	309,048.
2	Returns and allowances.	2	189.
3	Subtract line 2 from line 1.	3	308,859.
4	Cost of goods sold (from line 42 on page 2).	4	233,300.
5	Gross profit. Subtract line 4 from line 3.	5	75,559.
6	Other income, including Federal and state gasoline or fuel tax credit or refund.	6	
7	Gross income. Add lines 5 and 6.	7	75,559.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising.	8	574.	19	Pension and profit-sharing plans.	19	
9	Bad debts from sales or services (see instructions).	9		20	Rent or lease (see instructions):		
10	Car and truck expenses (see instructions).	10	3,898.	20a	a Vehicles, machinery, and equipment.	20a	5,477.
11	Commissions and fees.	11		20b	b Other business property.	20b	17,400.
12	Depletion.	12		21	Repairs and maintenance.	21	656.
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions).	13		22	Supplies (not included in Part III).	22	726.
14	Employee benefit programs (other than on line 19).	14		23	Taxes and licenses.	23	291.
15	Insurance (other than health).	15	2,048.	24	Travel, meals, and entertainment:		
16	Interest:			24a	a Travel.	24a	
16a	a Mortgage (paid to banks, etc.).	16a	7,023.		b Meals and entertainment.		
16b	b Other.	16b	7,952.		c Enter nondeductible amount included on line 24b (see instrs).		
17	Legal & professional services.	17		24d	d Subtract line 24c from line 24b.	24d	
18	Office expense.	18	290.	25	Utilities.	25	3,542.
28	Total expenses before expenses for business use of home. Add lines 8 through 27 in columns.	28		26	Wages (less employment credits).	26	
29	Tentative profit (loss). Subtract line 28 from line 7.	29		27	Other expenses (from line 48 on page 2).	27	16,289.
30	Expenses for business use of your home. Attach Form 8829.	30		28		28	66,166.
31	Net profit or (loss). Subtract line 30 from line 29.	31		29		29	9,393.
	• If a profit, enter on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.			30		30	
	• If a loss, you must go to line 32.			31		31	9,393.
32	If you have a loss, check the box that describes your investment in this activity (see instructions).						
	• If you checked 32a, enter the loss on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.						
	• If you checked 32b, you must attach Form 6198.						

32a ☐ All investment is at risk.

32b ☐ Some investment is not at risk.

BAA For Paperwork Reduction Act Notice, see Form 1040 instructions.

Schedule C (Form 1040) 2002

Part III Cost of Goods Sold (see instructions)33 Method(s) used to value closing inventory a ☐ Cost b ☐ Lower of cost or market c ☐ Other (attach explanation)34 Was there any change in determining quantities, costs, or valuations between opening and closing inventory?
If 'Yes,' attach explanation☐ Yes ☐ No35 Inventory at beginning of year. If different from last year's closing inventory,
attach explanation

35 10,000.

36 Purchases less cost of items withdrawn for personal use

36 235,752.

37 Cost of labor. Do not include any amounts paid to yourself

37

38 Materials and supplies

38

39 Other costs

39 5,548.

40 Add lines 35 through 39

40 251,300.

41 Inventory at end of year

41 18,000.

42 Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on page 1, line 4

42 233,300.

Part IV Information on Your Vehicle. Complete this part only if you are claiming car or truck expenses on line 10 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file.

43 When did you place your vehicle in service for business purposes? (month, day, year) ▶

44 Of the total number of miles you drove your vehicle during 2002, enter the number of miles you used your vehicle for:

a Business b Commuting c Other

45 Do you (or your spouse) have another vehicle available for personal use?

☐ Yes ☐ No

46 Was your vehicle available for personal use during off-duty hours?

☐ Yes ☐ No

47 a Do you have evidence to support your deduction?

☐ Yes ☐ No

b If 'Yes,' is the evidence written?

☐ Yes ☐ No**Part V Other Expenses.** List below business expenses not included on lines 8 - 26 or line 30.

ACCOUNTING	472.
BANK CHARGES	2,023.
DUES AND SUBSCRIPTIONS	10.
GARABAGE	140.
INSTALLATIONS	3,654.
SNOW REMOVAL	418.
STORAGE	5,708.
TELEPHONE	3,864.
48 Total other expenses. Enter here and on page 1, line 27.	16,289.

SCHEDULE C
(Form 1040)

Profit or Loss from Business
(Sole Proprietorship)

OMB No. 1545-0074

2002
09

Department of the Treasury
Internal Revenue Service (99)

▶ Partnerships, joint ventures, etc., must file Form 1065 or Form 1065-B.
▶ Attach to Form 1040 or 1041. ▶ See instructions for Schedule C (Form 1040).

Name of proprietor GENT WELSH		Social security number (SSN) 4326
A Principal business or profession, including product or service (see instructions) PHONE CARDS SALES		B Enter code from instructions ▶ 999999
C Business name. If no separate business name, leave blank. TELEKING		D Employer ID number (EIN), if any
E Business address (including suite or room no.) ▶ City, town or post office, state, and ZIP code		
F Accounting method: (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶		
G Did you 'materially participate' in the operation of this business during 2002? If 'No,' see instructions for limit on losses. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
H If you started or acquired this business during 2002, check here ▶		

Part I Income	
1 Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked, see the instructions and check here. ▶ <input type="checkbox"/>	1 361.
2 Returns and allowances	2
3 Subtract line 2 from line 1	3 361.
4 Cost of goods sold (from line 42 on page 2)	4 271.
5 Gross profit. Subtract line 4 from line 3	5 90.
6 Other income, including Federal and state gasoline or fuel tax credit or refund	6
7 Gross income. Add lines 5 and 6	7 90.

Part II Expenses. Enter expenses for business use of your home only on line 30.	
8 Advertising	8 2,202.
9 Bad debts from sales or services (see instructions)	9
10 Car and truck expenses (see instructions)	10
11 Commissions and fees	11
12 Depletion	12
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13 4,000.
14 Employee benefit programs (other than on line 19)	14
15 Insurance (other than health)	15
16 Interest:	
a Mortgage (paid to banks, etc.)	16a
b Other	16b 3,095.
17 Legal & professional services	17
18 Office expense	18
19 Pension and profit-sharing plans	19
20 Rent or lease (see instructions):	
a Vehicles, machinery, and equipment	20a
b Other business property	20b
21 Repairs and maintenance	21
22 Supplies (not included in Part III)	22 1,898.
23 Taxes and licenses	23
24 Travel, meals, and entertainment:	
a Travel	24a
b Meals and entertainment	24b
c Enter nondeductible amount included on line 24b (see instrs.)	24c
d Subtract line 24c from line 24b	24d
25 Utilities	25
26 Wages (less employment credits)	26
27 Other expenses (from line 48 on page 2)	27 640.
28 Total expenses before expenses for business use of home. Add lines 8 through 27 in columns	28 11,835.
29 Tentative profit (loss). Subtract line 28 from line 7	29 -11,745.
30 Expenses for business use of your home. Attach Form 8829	30
31 Net profit or (loss). Subtract line 30 from line 29.	31 -11,745.

• If a profit, enter on **Form 1040, line 12**, and also on **Schedule SE, line 2** (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

• If a loss, you **must** go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

• If you checked 32a, enter the loss on **Form 1040, line 12**, and also on **Schedule SE, line 2** (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

• If you checked 32b, you must attach **Form 6198**.

32a ☒ All investment is at risk.

32b ☐ Some investment is not at risk.

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation)	
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If 'Yes,' attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35
36	Purchases less cost of items withdrawn for personal use	36 18,600.
37	Cost of labor. Do not include any amounts paid to yourself	37
38	Materials and supplies	38
39	Other costs	39
40	Add lines 35 through 39	40 18,600.
41	Inventory at end of year	41 18,329.
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on page 1, line 4	42 271.

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 10 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file.

43 When did you place your vehicle in service for business purposes? (month, day, year) ▶ _____

44 Of the total number of miles you drove your vehicle during 2002, enter the number of miles you used your vehicle for:
a Business _____ b Commuting _____ c Other _____

45 Do you (or your spouse) have another vehicle available for personal use? ☐ Yes ☐ No

46 Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

47 a Do you have evidence to support your deduction? ☐ Yes ☐ No
b If 'Yes,' is the evidence written? ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8 – 26 or line 30.

AMORTIZATION	640.
48 Total other expenses. Enter here and on page 1, line 27	48 640.

SCHEDULE D

(Form 1040)

Department of the Treasury
Internal Revenue Service (99)**Capital Gains and Losses**

- ▶ Attach to Form 1040. ▶ See instructions for Schedule D (Form 1040).
▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074

2002

12

Name(s) shown on Form 1040

GENT AND SANDRA WELSH

Your social security number

2-4326**Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less**

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1					
2 Enter your short-term totals, if any, from Schedule D-1, line 2	2				
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)	3				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4				
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	5				
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your 2001 Capital Loss Carryover Worksheet	6				-1,176.
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	7				-1,176.

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)	(g) 28% rate gain or (loss) * (see instructions below)
8						
9 Enter your long-term totals, if any, from Schedule D-1, line 9	9					
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d)	10					
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824	11					
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	12					
13 Capital gain distributions. See instrs.	13					
14 Long-term capital loss carryover. Enter in both columns (f) and (g) the amount, if any, from line 13 of your 2001 Capital Loss Carryover Worksheet	14					
15 Combine lines 8 through 14 in column (g)	15					
16 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f)	16					

Next: Go to Part III on page 2.

* 28% rate gain or loss includes all 'collectibles gains and losses' (as defined in the instructions) and up to 50% of the eligible gain on qualified small business stock (see instructions).

Part III Taxable Gain or Deductible Loss

17 Combine lines 7 and 16 and enter the result. If a loss, go to line 18. If a gain, enter the gain on Form 1040, line 13, and complete Form 1040 through line 41.

17

-1,176.

Next: • If both lines 16 and 17 are gains and Form 1040, line 41, is more than zero, complete Part IV below.

• Otherwise, skip the rest of Schedule D and complete Form 1040.

18 If line 17 is a loss, enter here and on Form 1040, line 13, the **smaller** of (a) that loss or (b) (\$3,000) (or, if married filing separately, (\$1,500)). Then complete Form 1040 through line 39.

18

-1,176.

Next: • If the loss on line 17 is more than the loss on line 18 or if Form 1040, line 39, is less than zero, skip Part IV below and complete the **Capital Loss Carryover Worksheet** in the instructions before completing the rest of Form 1040.

• Otherwise, skip Part IV below and complete the rest of Form 1040.

Part IV Tax Computation Using Maximum Capital Gains Rates

19 Enter your unrecaptured Section 1250 gain, if any, from line 17 of the worksheet in the instructions.

19

If line 15 or line 19 is more than zero, complete the worksheet in the instructions to figure the amount to enter on lines 22, 29, and 40 below, and skip all other lines below. Otherwise, go to line 20.

20 Enter your taxable income from Form 1040, line 41.

20

21 Enter the **smaller** of line 16 or line 17 of Schedule D.

21

22 If you are deducting investment interest expense on Form 4952, enter the amount from Form 4952, line 4e. Otherwise, enter -0-.

22

23 Subtract line 22 from line 21. If zero or less, enter -0-.

23

24 Subtract line 23 from line 20. If zero or less, enter -0-.

24

25 Figure the tax on the amount on line 24. Use the Tax Table or Tax Rate Schedules, whichever applies.

25

26 Enter the **smaller** of:

- The amount on line 20 or
- \$46,700 if married filing jointly or qualifying widow(er);
\$27,950 if single;
\$37,450 if head of household; or
\$23,350 if married filing separately

26

If line 26 is greater than line 24, go to line 27. Otherwise, skip lines 27 through 33 and go to line 34.

27 Enter the amount from line 24.

27

28 Subtract line 27 from line 26. If zero or less, enter -0- and go to line 34.

28

29 Enter your qualified 5-year gain, if any, from line 8 of the worksheet in the instructions.

29

30 Enter the **smaller** of line 28 or line 29.

30

31 Multiply line 30 by 8% (.08).

31

32 Subtract line 30 from line 28.

32

33 Multiply line 32 by 10% (.10).

33

If the amounts on lines 23 and 28 are the same, skip lines 34 through 37 and go to line 38.

34 Enter the **smaller** of line 20 or line 23.

34

35 Enter the amount from line 28 (if line 28 is blank, enter -0-).

35

36 Subtract line 35 from line 34.

36

37 Multiply line 36 by 20% (.20).

37

38 Add lines 25, 31, 33, and 37.

38

39 Figure the tax on the amount on line 20. Use the Tax Table or Tax Rate Schedules, whichever applies.

39

40 **Tax on all taxable income (including capital gains).** Enter the **smaller** of line 38 or line 39 here and on Form 1040, line 42.

40

Depreciation and Amortization
(Including Information on Listed Property)See separate instructions.
Attach to your tax return.

2002

67

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - SANDY'S APPLIANCES

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return, Partnerships and S corporations - see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A — Depreciation and Other Information** (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).								25		
26 Property used more than 50% in a qualified business use (see instructions):										
1998 FORD NA	9/15/97	90.00								
27 Property used 50% or less in a qualified business use (see instructions):										
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28	0.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	0.	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles — see instructions).	4,466											
31 Total commuting miles driven during the year.												
32 Total other personal (noncommuting) miles driven.	496											
33 Total miles driven during the year. Add lines 30 through 32.	4,962											
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?	X											
35 Was the vehicle used primarily by a more than 5% owner or related person?	X											
36 Is another vehicle available for personal use?	X											

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions).		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2002 tax year (see instructions):					
43 Amortization of costs that began before your 2002 tax year.					
44 Total. Add amounts in column (f). See instructions for where to report.					44

Depreciation and Amortization
(Including Information on Listed Property)See separate instructions.
Attach to your tax return.

OMB No. 1545-0172

2002

67

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - TELEKING

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	3,000.
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		7,000.	7	HY	200DB	1,000.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	4,000.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A — Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)**

24 a Do you have evidence to support the business/investment use claimed?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	24 b If 'Yes,' is the evidence written?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use (see instructions):								
27 Property used 50% or less in a qualified business use (see instructions):								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles — see instructions)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2002 tax year (see instructions):					
FRANCHISE FEE	4/16/02	14,400.	197	15	640.
43 Amortization of costs that began before your 2002 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report					44
					640.

2002

GENERAL ELECTIONS

PAGE 1

CLIENT 7720

GENT AND SANDRA WELSH

571-62-4326

10/06/03

09:50AM

ELECTION TO WAIVE NET OPERATING LOSS CARRYBACK

PURSUANT TO IRC SECTION 172(B)(3), THE TAXPAYER HEREBY ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO THE NET OPERATING LOSS INCURRED FOR THE TAX YEAR ENDED 12/31/02.

2002

Idaho Individual Income Tax Return

Form 40
TC4002-1
10/24/02If this is an amended return, check the box. ☐

See instructions for the reasons for amending and enter the number.....

A R F W M

For calendar year 2002, or fiscal year beginning ending

Use Idaho label. Otherwise, please print or type.	Your First Name and Initial	Last Name	Your Social Security Number
	GENT	WELSH	4326
	Spouse's First Name and Initial	Last Name	Spouse's Social Security Number
	SANDRA	WELSH	7968
Address (number, street and apartment number)			▲ Important! ▲ You must enter your social security number(s) above.
310 MCBRIDE			
City, State and ZIP Code			
MC CALL, ID 83658			

Do you need Idaho income tax forms mailed to you next year?..... ☐ Yes ☒ No

Filing status

If filing married joint or separate return, enter spouse's name and social security number above.

- 1 ☐ Single
- 2 ☒ Married filing joint return
- 3 ☐ Married filing separate return
- 4 ☐ Head of household
- 5 ☐ Qualifying widow(er)

6 Exemptions Enter the same number claimed on federal return.

- a ☐ 1 Yourself If parents, or someone else, can claim you (or your spouse) as dependents, enter '0'.
- b ☐ 1 Spouse
- c ☐ Other dependents
- d ☐ 2 Total exemptions

Election campaign fund

I want \$1 of my income tax to go to the Idaho Election Campaign Fund (\$2 on joint return).

- | | | | |
|---------------------------------------|--------------------------|--|-------------------------------------|
| 7 Yourself | 8 Spouse | 7 Yourself | 8 Spouse |
| Constitution <input type="checkbox"/> | <input type="checkbox"/> | Reform <input type="checkbox"/> | <input type="checkbox"/> |
| Democratic <input type="checkbox"/> | <input type="checkbox"/> | Republican <input type="checkbox"/> | <input type="checkbox"/> |
| Libertarian <input type="checkbox"/> | <input type="checkbox"/> | No Specific <input type="checkbox"/> | <input type="checkbox"/> |
| Natural Law <input type="checkbox"/> | <input type="checkbox"/> | None <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

ATTACH PAYMENT HERE

Income. See instructions.

9 Enter your federal adjusted gross income from federal Form 1040, line 35; federal Form 1040A, line 21; or federal Form 1040EZ, line 4. Attach a complete copy of your federal return.....	9	-3,514.
10 Additions from Form 39R, Part A, line 6. Attach Form 39R.....	10	2,571.
11 Total. Add line 9 and 10.....	11	-943.
12 Subtraction from Form 39R, Part B, line 21. Attach Form 39R.....	12	
13 Total adjusted income. Subtract line 12 from line 11. If you have an NOL and are electing to forego the carryback period, check here. <input checked="" type="checkbox"/>	13	-943.

Tax Computation. See instructions.

Standard Deduction for Most People	14 Check	a If age 65 or older..... <input type="checkbox"/> Yourself <input type="checkbox"/> Spouse	
		b If blind..... <input type="checkbox"/> Yourself <input type="checkbox"/> Spouse	
		c If your parent or someone else can claim you as a dependent, check here and enter zero on lines 20 and 48..... <input type="checkbox"/>	
Single: \$4,700	15 Itemized deductions. Attach federal Schedule A. Federal limits apply.....	15	24,857.
Head of Household: \$6,900	16 All state and local income taxes included on federal Schedule A, line 5.....	16	
Married Filing Jointly: \$9,400	17 Subtract line 16 from line 15. If you do not use federal Schedule A, enter zero.....	17	24,857.
Married Filing Separately: \$3,925	18 Standard deduction. See instructions if you checked any box on line 14.....	18	9,400.
Qualifying Widow(er): \$7,850	19 Subtract the larger of line 17 or 18 from line 13. If less than zero, enter zero.....	19	0.
	20 Multiply \$3,000 by the number of exemptions claimed on line 6d. Federal limits apply.....	20	6,000.
	21 Taxable income. Subtract line 20 from line 19. If less than zero, enter zero.....	21	0.
	22 Tax from tables or rate schedule. See instructions.....	22	0.

Continue to page 2

☒ Within 180 days of receiving this return, the Idaho State Tax Commission may contact the paid preparer to discuss it. Under penalties of perjury, I declare that to the best of my knowledge and belief this report is true, correct and complete.

Sign Here	Your Signature	Date	Paid Preparer's Signature	Preparer's EIN, SSN, or PTIN
	Spouse's Signature (file joint return, both must sign)	Daytime Phone	Address and Phone Number	
			LONNY L. HYTREK HYTREK & RICHINS, P.C. 2880 SW 4TH AVENUE, SUITE 1 ONTARIO, OR 97914 EIN: 82-0402754	5346 (541) 869-5318

Mail to: Idaho State Tax Commission, P.O. Box 56, Boise, ID 83756-0056
Attach a Complete Copy of Your Federal Return.

23 Tax amount from line 22		23	
Credits. Limits apply. See instructions.			
24 Income tax paid to other states. Attach Form 39R and a copy of the other state return(s).	24		
25 Credit for contributions to Idaho educational entities	25		
26 Investment Tax Credit. Attach Form 49. Earned <input type="checkbox"/> 300. Allowed <input type="checkbox"/>	26		
27 Credit for contributions to Idaho youth and rehabilitation facilities	27		
28 Credit for production equipment using post-consumer waste	28		
29 Natural Resources Conservation Credit	29		
30 Promoter-Sponsored Event Credit	30		
31 Credit for qualifying new employees. Att Form 55. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	31		
32 Credit for Idaho research activities. Att Form 67. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	32		
33 Broadband Equipment Investment Cr. Att Form 68. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	33		
34 Incentive Investment Tax Credit. Attach Form 69	34		
35 Electronically Filed Return Credit			
36 Total credits. Add lines 24 through 35.	36		
37 Subtract line 36 from line 23. If line 36 is more than line 23, enter zero.	37		0.
Other Taxes. See instructions.			
38 Fuels tax due. Attach Form 75.	38		
39 Sales/use tax due on mail order, internet, and other nontaxed purchases.	39		
40 Tax from recapture of Investment Tax Credit. Attach Form 49R	40		
41 Tax from recapture of Broadband Equipment Investment Credit. Attach Form 68R	41		
42 Tax from recapture of Incentive Investment Tax Credit. Attach Form 69R	42		
43 Permanent building fund. Check the box if you are receiving Idaho public assistance payments <input type="checkbox"/>	43		10.00
44 Total tax. Add lines 37 through 43	44		10.
Donations. See instructions.			
45 I wish to donate to the Nongame Wildlife Conservation Fund.	45		
46 I wish to donate to the Children's Trust Fund/Child Abuse Prevention.	46		
47 Total tax plus donations. Add lines 44 through 46	47		10.
Payments and Other Credits. See instructions.			
48 Grocery Credit. \$20 per person claimed on line 6d	48		40.
49 Additional Grocery Credit. \$15 per person 65 or older claimed on line 14a	49		
50 Maintaining a home for family member age 65 or older, or developmentally disabled. Attach Form 39R	50		
51 Special fuels tax refund Gasoline tax refund Attach Form 75.	51		
52 Idaho income tax withheld. Attach Form(s) W-2.	52		
53 2002 Form 51 payment(s) and amount applied from 2001 return	53		
54 Total payments and other credits. Add lines 48 through 53.	54		40.
If line 47 is more than line 54, Go to Line 55. If line 47 is less than line 54, Go to Line 58.			
Refund or Total Due. See instructions.			
55 Tax due. Subtract line 54 from line 47.	55		
56 Penalty <input type="checkbox"/> Interest from the due date <input type="checkbox"/> Enter total.	56		
Check box if penalty is due to an ineligible withdrawal from an Idaho medical savings account. <input type="checkbox"/>			
57 Total due. Add lines 55 and 56. Make check or money order payable to the Idaho State Tax Commission.	57		
58 Overpaid. Line 54 minus lines 47 and 56. This is the amount you overpaid.	58	30.	
59 Refund. Amount of line 58 to be refunded to you.	59	30.	
60 Estimated tax. Amount of line 58 to be applied to your 2003 estimated tax.	60		
Amended Return Only. Complete this section to determine your tax due or refund.			
61 Total tax due (line 57) or overpayment (line 58) on this return	61		
62 Refund from original return plus additional refunds.	62		
63 Tax paid with original return plus additional tax paid	63		
64 Amended tax due or refund. Add lines 61 and 62 and subtract line 63.	64		

2002

Idaho Supplemental Schedule For Form 40, Resident Returns Only

 IN 12-6-02
 Form **39R**
 TC39R021
 9-06-02

For calendar year 2002, or fiscal year beginning , ending

Name(s) as Shown on Return

GENT AND SANDRA WELSH

Social Security Number

4326

A Additions. See instructions.

- | | | |
|--|---|--------|
| 1 Federal net operating loss carryforward included in line 9, Form 40 | 1 | |
| 2 Capital loss carryforward incurred outside the state before becoming an Idaho resident | 2 | |
| 3 Non-Idaho state and local bond interest and dividends | 3 | |
| 4 Idaho college savings account withdrawal | 4 | |
| 5 Other additions. Attach explanation. SEE STATEMENT 1 | 5 | 2,571. |
| 6 Total additions. Add lines 1 through 5. Enter on line 10, Form 40 | 6 | 2,571. |

B Subtractions. See instructions.

- | 1 Idaho net operating loss carryover | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|----------------|----------------|------------|---------|--|--------|--|----|---------|----|--------|--|----|---------|----|--------|--|----|---------|----|--------|--|----|---------|----|--|--|
| Idaho net operating loss carryback Enter total here | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 State income tax refund if included in federal income | 2 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 Interest from U.S. Government obligations | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 Insulation of Idaho residence | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 Alternative energy devices deduction | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <th>Year Acquired</th> <th>Type of Device</th> <th>Total Cost</th> <th>Percent</th> <th></th> </tr> <tr> <td>a 2002</td> <td></td> <td>\$</td> <td>x 40% =</td> <td>5a</td> </tr> <tr> <td>b 2001</td> <td></td> <td>\$</td> <td>x 20% =</td> <td>5b</td> </tr> <tr> <td>c 2000</td> <td></td> <td>\$</td> <td>x 20% =</td> <td>5c</td> </tr> <tr> <td>d 1999</td> <td></td> <td>\$</td> <td>x 20% =</td> <td>5d</td> </tr> </table> | Year Acquired | Type of Device | Total Cost | Percent | | a 2002 | | \$ | x 40% = | 5a | b 2001 | | \$ | x 20% = | 5b | c 2000 | | \$ | x 20% = | 5c | d 1999 | | \$ | x 20% = | 5d | | |
| Year Acquired | Type of Device | Total Cost | Percent | | | | | | | | | | | | | | | | | | | | | | | | |
| a 2002 | | \$ | x 40% = | 5a | | | | | | | | | | | | | | | | | | | | | | | |
| b 2001 | | \$ | x 20% = | 5b | | | | | | | | | | | | | | | | | | | | | | | |
| c 2000 | | \$ | x 20% = | 5c | | | | | | | | | | | | | | | | | | | | | | | |
| d 1999 | | \$ | x 20% = | 5d | | | | | | | | | | | | | | | | | | | | | | | |
| e Add lines 5a through 5d | 5e | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 Child/dependent care. Attach federal Form 2441 or 1040A, Schedule 2 | 6 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 Social security and railroad benefits, if included in federal income | 7 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 Retirement benefits deduction. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a If single enter \$19,920, or if married filing jointly enter \$29,880 | 8a | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b Federal Railroad Retirement benefits received | 8b | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c Social Security benefits received | 8c | | | | | | | | | | | | | | | | | | | | | | | | | | |
| d Balance. Line 8a minus lines 8b and 8c. If less than zero enter zero | 8d | | | | | | | | | | | | | | | | | | | | | | | | | | |
| e Qualified retirement benefits included in federal income | 8e | | | | | | | | | | | | | | | | | | | | | | | | | | |
| f Enter the smaller of line 8d or 8e here | 8f | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 Technological equipment donation | 9 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 Idaho capital gains deduction. Attach Form CG | 10 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 Adoption expenses | 11 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 Idaho medical savings account. Contributions Interest Financial institution Account number | 12 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 Idaho college savings program | 13 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 Maintaining a home for the aged and/or developmentally disabled | 14 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 Idaho lottery winnings, less than \$600 per prize | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 Income earned on a reservation by an American Indian | 16 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 Health insurance premiums | 17 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 Long-term care insurance | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19 Worker's compensation insurance | 19 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 Other subtractions. Attach explanation | 20 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 Total subtractions. Add lines 1 through 4, 5e through 7, and 8f through 20. Enter on line 12, Form 40 | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | |

 See instructions
 for qualified
 retirement benefits
 to be included on
 line 8e.

Idaho Investment Tax Credit

2002

Month Day Year

Month Day Year

For calendar year 2002, or fiscal year beginning

02

ending

Name(s) as Shown on Return

GENT AND SANDRA WELSH

Social Security Number or EIN

4326

Part I – Credit Available Subject to Limitation

1	Amount of qualified investments acquired during the tax year. <i>Attach a complete list.</i> SEE STATEMENT 2	1	10,000.
2	Credit earned. Multiply line 1 by 3%.	2	300.
3	Pass-through share of credit from a partnership, S corporation, estate or trust.	3	
4	Credit received through unitary sharing. <i>Attach a schedule.</i>	4	
5	Carryover from prior years' investment credit. <i>Attach Form 49C or other schedule.</i>	5	
6	Credit distributed to partners, shareholders or beneficiaries.	6	
7	Credit shared with unitary affiliates.	7	
8	Total credit available subject to limitation. Add lines 2 through 5 and subtract lines 6 and 7.	8	300.

Part II – Limitation

If you are claiming the credit for qualifying new employees, compute the limitation on Form 55.
If you are **not** claiming the credit for qualifying new employees, complete lines 1 through 10.

1	Idaho income tax. Enter the amount from the appropriate income tax return.	1	
2	Credit for tax paid to other states.	2	
3	Subtract line 2 from line 1.	3	
4	Investment tax credit from line 8, Part I.	4	300.
5	Multiply line 3 by 50%.	5	
6	Enter the smaller of line 4 or line 5.	6	
7	Credit for contributions to educational entities.	7	
8	Total of nonrefundable credits available. Add lines 6 and 7.	8	
9	If line 8 is greater than line 3:		
a	Subtract line 3 from line 8.	9a	
b	Credit allowed. Subtract line 9a from line 6. If negative, enter zero.	9b	
10	If line 8 is equal to or less than line 3, enter the amount on line 6. This is the credit allowed.	10	

Qualifying Depreciable Property

Idaho generally follows the definition of qualified property found in the Internal Revenue Code (IRC), Sections 46 and 48 as in effect prior to 1986. The property must have a useful life of three years or more and be property for which you are allowed the deduction for depreciation or amortization in lieu of depreciation. Qualifying property includes the following property used in a trade or business:

- Tangible personal property – machinery and equipment
- Other tangible property – property used as an integral part of manufacturing, production, extraction, or furnishing transportation, communications, or utility services, or research facilities and bulk storage facilities used in connection with those businesses
- Elevators and escalators
- Single purpose agricultural or horticultural structures
- Qualified timber property
- Petroleum storage facilities
- Qualified broadband equipment as approved by the Idaho Public Utilities Commission

Nonqualifying Property**Property that does not qualify includes:**

- Buildings and their structural components
- Property used in certain lodging facilities
- The cost of property expensed under Section 179, IRC
- Property subject to 60-month amortization
- Used property not acquired by purchase
- Property that is either nondepreciable or has a useful life of fewer than three years
- The portion of property used for personal use
- Used property in excess of \$150,000
- Horses

Idaho exceptions to IRC Sections 46 and 48

Idaho law specifically excludes the following property from qualifying for the Idaho investment tax credit:

- Property not used in Idaho
- Vehicles under 8,000 pounds gross weight

2002

IDAHO STATEMENTS

PAGE 1

CLIENT 7720

GENT AND SANDRA WELSH

~~521-02~~ 4326

10/06/03

09:50AM

STATEMENT 1
FORM 39R, PAGE 1, LINE 5
OTHER ADDITIONS

DEPRECIATION ADJUSTMENT.....	\$	2,571.
TOTAL	\$	<u>2,571.</u>

STATEMENT 2
FORM 49, LINE 1
QUALIFIED INVESTMENT ACQUIRED DURING THE TAX YEAR

DESCRIPTION	COST/ BASIS
DISPLAYS	\$ 10,000.
TOTAL	\$ <u>10,000.</u>

IDAHO FORM 4562
Depreciation and Amortization
 (Including Information on Listed Property)
 ▶ See separate instructions.
 ▶ Attach to your tax return.

OMB No. 1545-0172

2002

67

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - TELEKING

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		10,000.	7	HY	200DB	1,429.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	1,429.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?					Yes	No	24b If 'Yes,' is the evidence written?					Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost					
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....								25					
26 Property used more than 50% in a qualified business use (see instructions):													
27 Property used 50% or less in a qualified business use (see instructions):													
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28					
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29					

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2002 tax year (see instructions):					
FRANCHISE FEE	4/16/02	14,400.	197	15	640.
43 Amortization of costs that began before your 2002 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report					44
					640.

IDAHO FORM 4562
Depreciation and Amortization
 (Including Information on Listed Property)

OMB No. 1545-0172

2002

67

Department of the Treasury
Internal Revenue Service

See separate instructions.
 Attach to your tax return.

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - SANDY'S APPLIANCES

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	24b If 'Yes,' is the evidence written?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use (see instructions):								
1998 FORD NA	9/15/97	90.00						
27 Property used 50% or less in a qualified business use (see instructions):								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	0.
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0.

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles — see instructions)	4,466					
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven	496					
33 Total miles driven during the year. Add lines 30 through 32	4,962					
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?	X					
35 Was the vehicle used primarily by a more than 5% owner or related person?	X					
36 Is another vehicle available for personal use?	X					

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2002 tax year (see instructions):					
43 Amortization of costs that began before your 2002 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report					44

IDAHO FORM 4562
Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2002**67**Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
 ▶ Attach to your tax return.

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE A (POINTS)**Part I Election To Expense Certain Tangible Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B — Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return, Partnerships and S corporations — see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If 'Yes,' is the evidence written?		Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use (see instructions):								
27 Property used 50% or less in a qualified business use (see instructions):								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year	
42 Amortization of costs that begins during your 2002 tax year (see instructions):						
43 Amortization of costs that began before your 2002 tax year					43	28
44 Total. Add amounts in column (f). See instructions for where to report					44	28

Form **1040**

Department of the Treasury — Internal Revenue Service

U.S. Individual Income Tax Return 2003

(99) IRS Use Only — Do not write or staple in this space.

Label
(See instructions.)**Use the
IRS label.**
Otherwise,
please print
or type.**Presidential
Election
Campaign**
(See instructions.)

For the year Jan 1 - Dec 31, 2003, or other tax year beginning , 2003, ending , 20		OMB No. 1545-0074
Your first name GENT WELSH	MI Last name	Your social security number 4326
If a joint return, spouse's first name SANDRA WELSH	MI Last name	Spouse's social security number 7968
Home address (number and street). If you have a P.O. box, see instructions.		▲ Important! ▲ You must enter your social security number(s) above.
310 MCBRIDE		
City, town or post office. If you have a foreign address, see instructions.		
MC CALL, ID 83658		

► **Note:** Checking 'Yes' will not change your tax or reduce your refund.
Do you, or your spouse if filing a joint return, want \$3 to go to this fund? ... ☐ Yes ☒ No ☐ Yes ☒ No

Filing Status

1 <input type="checkbox"/> Single	4 <input type="checkbox"/> Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here
2 <input checked="" type="checkbox"/> Married filing jointly (even if only one had income)	
3 <input type="checkbox"/> Married filing separately. Enter spouse's SSN above & full name here.	5 <input type="checkbox"/> Qualifying widow(er) with dependent child. (See instructions.)

Check only one box.

Exemptions

6a <input checked="" type="checkbox"/> Yourself. If your parent (or someone else) can claim you as a dependent on his or her tax return, do not check box 6a.	No. of boxes checked on 6a and 6b. 2																																			
b <input checked="" type="checkbox"/> Spouse	No. of children on 6c who: <ul style="list-style-type: none"> • lived with you. • did not live with you due to divorce or separation (see instrs). 																																			
<table border="1"> <thead> <tr> <th colspan="2">c Dependents:</th> <th>(2) Dependent's social security number</th> <th>(3) Dependent's relationship to you</th> <th>(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)</th> </tr> <tr> <th>(1) First name</th> <th>Last name</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td><input type="checkbox"/></td></tr> </tbody> </table>		c Dependents:		(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)	(1) First name	Last name								<input type="checkbox"/>					<input type="checkbox"/>					<input type="checkbox"/>					<input type="checkbox"/>					<input type="checkbox"/>
c Dependents:		(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input checked="" type="checkbox"/> if qualifying child for child tax credit (see instrs)																																
(1) First name	Last name																																			
				<input type="checkbox"/>																																
				<input type="checkbox"/>																																
				<input type="checkbox"/>																																
				<input type="checkbox"/>																																
				<input type="checkbox"/>																																
d Total number of exemptions claimed. 2																																				

If more than five dependents, see instructions.

Income**Attach Forms W-2 and W-2G here. Also attach Form(s) 1099-R if tax was withheld.**

If you did not get a W-2, see instructions.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

7 Wages, salaries, tips, etc. Attach Form(s) W-2	7	
8a Taxable interest. Attach Schedule B if required	8a	13,011.
b Tax-exempt interest. Do not include on line 8a	8b	
9a Ordinary dividends. Attach Schedule B if required	9a	
b Qualifc divs (see instrs)	9b	
10 Taxable refunds, credits, or offsets of state and local income taxes (see instructions)	10	
11 Alimony received	11	
12 Business income or (loss). Attach Schedule C or C-EZ	12	-21,691.
13a Capital gain or (loss). Att Sch D if reqd. If not reqd, ck here	13a	-2,004.
b If box on 13a is checked, enter post-May 5 capital gain distributions	13b	
14 Other gains or (losses). Attach Form 4797	14	-711.
15a IRA distributions	15a	
b Taxable amount (see instrs)	15b	
16a Pensions and annuities	16a	14,041.
b Taxable amount (see instrs)	16b	4,470.
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	
18 Farm income or (loss). Attach Schedule F	18	
19 Unemployment compensation	19	
20a Social security benefits	20a	
b Taxable amount (see instrs)	20b	
21 Other income NET OPERATING LOSS CARRYOVER	21	-2,352.
22 Add the amounts in the far right column for lines 7 through 21. This is your total income	22	-9,277.
23 Educator expenses (see instructions)	23	
24 IRA deduction (see instructions)	24	
25 Student loan interest deduction (see instructions)	25	
26 Tuition and fees deduction (see instructions)	26	
27 Moving expenses. Attach Form 3903	27	
28 One-half of self-employment tax. Attach Schedule SE	28	
29 Self-employed health insurance deduction (see instrs)	29	
30 Self-employed SEP, SIMPLE, and qualified plans	30	
31 Penalty on early withdrawal of savings	31	
32a Alimony paid b Recipient's SSN	32a	
33 Add lines 23 through 32a	33	0.
34 Subtract line 33 from line 22. This is your adjusted gross income	34	-9,277.

**Adjusted
Gross
Income**

Tax and Credits**Standard Deduction for —**

• People who checked any box on line 36a or 36b or who can be claimed as a dependent, see instructions.

• All others:
Single or Married filing separately, \$4,750

Married filing jointly or Qualifying widow(er), \$9,500

Head of household, \$7,000

35	Amount from line 34 (adjusted gross income).....	35	-9,277.
36a	Check <input type="checkbox"/> You were born before January 2, 1939, <input type="checkbox"/> Blind. Total boxes checked <input type="checkbox"/> 36a		
	if: <input type="checkbox"/> Spouse was born before January 2, 1939, <input type="checkbox"/> Blind. <input type="checkbox"/> 36b		
b	If you are married filing separately and your spouse itemizes deductions, or you were a dual-status alien, see instructions and check here. <input type="checkbox"/> 36b		
37	Itemized deductions (from Schedule A) or your standard deduction (see left margin).....	37	25,210.
38	Subtract line 37 from line 35.....	38	-34,487.
39	If line 35 is \$104,625 or less, multiply \$3,050 by the total number of exemptions claimed on line 6d. If line 35 is over \$104,625, see the worksheet in the instructions.....	39	6,100.
40	Taxable income. Subtract line 39 from line 38. If line 39 is more than line 38, enter -0-.....	40	0.
41	Tax (see instrs). Check if any tax is from a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972.....	41	0.
42	Alternative minimum tax (see instructions). Attach Form 6251.....	42	
43	Add lines 41 and 42.....	43	0.
44	Foreign tax credit. Attach Form 1116 if required.....	44	
45	Credit for child and dependent care expenses. Attach Form 2441.....	45	
46	Credit for the elderly or the disabled. Attach Schedule R.....	46	
47	Education credits. Attach Form 8863.....	47	
48	Retirement savings contributions credit. Attach Form 8880.....	48	
49	Child tax credit (see instructions).....	49	
50	Adoption credit. Attach Form 8839.....	50	
51	Credits from: a <input type="checkbox"/> Form 8396 b <input type="checkbox"/> Form 8859.....	51	
52	Other credits. Check applicable box(es): a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form c <input type="checkbox"/> Specify.....	52	
53	Add lines 44 through 52. These are your total credits.....	53	
54	Subtract line 53 from line 43. If line 53 is more than line 43, enter -0-.....	54	0.
55	Self-employment tax. Attach Schedule SE.....	55	
56	Social security and Medicare tax on tip income not reported to employer. Attach Form 4132.....	56	
57	Tax on qualified plans, including IRAs, and other tax-favored accounts. Attach Form 5329 if required.....	57	
58	Advance earned income credit payments from Form(s) W-2.....	58	
59	Household employment taxes. Attach Schedule H.....	59	
60	Add lines 54-59. This is your total tax.....	60	0.
61	Federal income tax withheld from Forms W-2 and 1099.....	61	
62	2003 estimated tax payments and amount applied from 2002 return.....	62	
63	Earned income credit (EIC).....	63	
64	Excess social security and tier 1 RRTA tax withheld (see instructions).....	64	
65	Additional child tax credit. Attach Form 8812.....	65	
66	Amount paid with request for extension to file (see instructions).....	66	
67	Other pmts from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136 c <input type="checkbox"/> Form 8885.....	67	
68	Add lines 61 through 67. These are your total payments.....	68	0.
69	If line 68 is more than line 60, subtract line 60 from line 68. This is the amount you overpaid.....	69	
70a	Amount of line 69 you want refunded to you.....	70a	
	b Routing number..... c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
	d Account number.....		
71	Amount of line 69 you want applied to your 2004 estimated tax.....	71	
72	Amount you owe. Subtract line 68 from line 60. For details on how to pay, see instructions.....	72	0.
73	Estimated tax penalty (see instructions).....	73	

Other Taxes**Payments**

If you have a qualifying child, attach Schedule EIC.

Refund

Direct deposit? See instructions and fill in 70b, 70c, and 70d.

Amount You Owe**Third Party Designee**

Do you want to allow another person to discuss this return with the IRS (see instructions)? ☒ Yes. Complete the following. ☐ No

Sign Here

Joint return? See instructions.

Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Preparer's name	Preparer's signature	Date	Your occupation	Daytime phone number
PREPARER			BANK REP	
Spouse's name	Spouse's signature	Date	Spouse's occupation	
			SEARS STORE	

Paid Preparer's Use Only

Preparer's signature	Preparer's name	Date	Check if self-employed	Preparer's SSN or PTIN
	HYTREK & RICHINS, P.C.		<input type="checkbox"/>	5346
Firm's name (or yours if self-employed)	2880 SW 4TH AVENUE, SUITE 1	EIN	82-0402754	
address, and ZIP code	ONTARIO, OR 97914	Phone no.	(541) 889-5318	

SCHEDULE A
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Itemized Deductions

▶ Attach to Form 1040.
▶ See Instructions for Schedule A (Form 1040).

OMB No. 1545-0074

2003

07

Name(s) shown on Form 1040

Your social security number

GENT AND SANDRA WELSH

4326

Medical and Dental Expenses	Caution. Do not include expenses reimbursed or paid by others.		
1	Medical and dental expenses (see instructions)	1	15,829.
2	Enter amount from Form 1040, line 35	2	-9,277.
3	Multiply line 2 by 7.5% (.075)	3	
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4	15,829.
Taxes You Paid	5 State and local income taxes	5	
(See instructions.)	6 Real estate taxes (see instructions)	6	1,613.
	7 Personal property taxes	7	
	8 Other taxes. List type and amount ▶	8	
	9 Add lines 5 through 8	9	1,613.
Interest You Paid	10 Home mtg interest and points reported to you on Form 1098	10	7,615.
(See instructions.)	11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying number, and address ▶	11	
	12 Points not reported to you on Form 1098. See instrs for spcl rules	12	53.
Note. Personal interest is not deductible.	13 Investment interest. Attach Form 4952 if required. (See instrs.)	13	
	14 Add lines 10 through 13	14	7,668.
Gifts to Charity	15 Gifts by cash or check. If you made any gift of \$250 or more, see instructions	15	
If you made a gift and got a benefit for it, see instructions.	16 Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	16	
	17 Carryover from prior year	17	
	18 Add lines 15 through 17	18	0.
Casualty and Theft Losses	19 Casualty or theft loss(es). Attach Form 4684. (See instructions.)	19	0.
Job Expenses and Most Other Miscellaneous Deductions	20 Unreimbursed employee expenses — job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See instructions.) ▶	20	
(See instructions.)	21 Tax preparation fees	21	100.
	22 Other expenses — investment, safe deposit box, etc. List type and amount ▶	22	
	23 Add lines 20 through 22	23	100.
	24 Enter amount from Form 1040, line 35	24	-9,277.
	25 Multiply line 24 by 2% (.02)	25	
	26 Subtract line 25 from line 23. If line 25 is more than line 23, enter -0-	26	100.
Other Miscellaneous Deductions	27 Other — from list in the instructions. List type and amount ▶	27	0.
Total Itemized Deductions	28 Is Form 1040, line 35, over \$139,500 (over \$69,750 if MFS)?	28	25,210.
	<input checked="" type="checkbox"/> No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 27. Also, enter this amount on Form 1040, line 37.		
	<input type="checkbox"/> Yes. Your deduction may be limited. See instructions for the amount to enter.		

Name(s) shown on Form 1040:

Your social security number

GENT AND SANDRA WELSH

5-4326

Schedule B – Interest and Ordinary Dividends

08

Part I
Interest(See instructions
for Form 1040,
line 8a.)

Note. If you received a Form 1099-INT, Form 1099-DID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

- 1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also, show that buyer's social security number and address.

LAW OFFICE

US BANK

Amount

13,000.

11.

1

- 2 Add the amounts on line 1.

2

13,011.

- 3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815.

3

- 4 Subtract line 3 from line 2. Enter the result here and on Form 1040, line 8a.

4

13,011.

Note. If line 4 is over \$1,500, you must complete Part III.

Amount

- 5 List name of payer.

Part II
Ordinary
Dividends(See
instructions for
Form 1040,
line 9a.)

Note. If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

5

- 6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a.

6

0.

Note. If line 6 is over \$1,500, you must complete Part III.

Part III
Foreign
Accounts
and
Trusts(See
instructions.)

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; or (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

Yes

No

- 7a At any time during 2003, did you have an interest in or a signature or other authority over a financial account in a foreign country, such as a bank account, securities account, or other financial account? See instructions for exceptions and filing requirements for Form TD F 90-22.1.

- b If 'Yes,' enter the name of the foreign country.

- 8 During 2003, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If 'Yes,' you may have to file Form 3520. See instructions.

SCHEDULE C
(Form 1040)

Profit or Loss From Business
(Sole Proprietorship)

OMB No. 1545-0074

2003

09

Department of the Treasury
Internal Revenue Service (99)

Partnerships, joint ventures, etc, must file Form 1065 or 1065-B.
Attach to Form 1040 or 1041. See Instructions for Schedule C (Form 1040).

Name of proprietor

GENT WELSH

Social security number (SSN)

4326

A Principal business or profession, including product or service (see instructions)

APPLIANCE SALES

B Enter code from instructions

452000

C Business name. If no separate business name, leave blank.

SANDY'S APPLIANCES

D Employer ID number (EIN), if any

E Business address (including suite or room no.)
City, town or post office, state, and ZIP code

F Accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) _____

G Did you 'materially participate' in the operation of this business during 2003? If 'No,' see instructions for limit on losses. ☒ Yes ☐ No

H If you started or acquired this business during 2003, check here _____

Part I Income

1 Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked, see the instructions and check here. <input type="checkbox"/>	1	277,617.
2 Returns and allowances	2	239.
3 Subtract line 2 from line 1	3	277,378.
4 Cost of goods sold (from line 42 on page 2)	4	227,820.
5 Gross profit. Subtract line 4 from line 3	5	49,558.
6 Other income, including Federal and state gasoline or fuel tax credit or refund	6	
7 Gross income. Add lines 5 and 6	7	49,558.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising	8	990.	19 Pension and profit-sharing plans	19	
9 Car and truck expenses (see instructions)	9	4,361.	20 Rent or lease (see instructions):		
10 Commissions and fees	10		a Vehicles, machinery, and equipment	20a	
11 Contract labor (see instructions)	11		b Other business property	20b	17,400.
12 Depletion	12		21 Repairs and maintenance	21	3,525.
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		22 Supplies (not included in Part III)	22	3,776.
14 Employee benefit programs (other than on line 19)	14		23 Taxes and licenses	23	290.
15 Insurance (other than health)	15	2,292.	24 Travel, meals, and entertainment:		
16 Interest:			a Travel	24a	
a Mortgage (paid to banks, etc)	16a	10,094.	b Meals and entertainment		
b Other	16b	15,410.	c Enter nondeductible amount included on line 24b (see instrs)		
17 Legal & professional services	17		d Subtract line 24c from line 24b	24d	
18 Office expense	18	444.	25 Utilities	25	3,336.
28 Total expenses before expenses for business use of home. Add lines 8 through 27 in columns	28		26 Wages (less employment credits)	26	
29 Tentative profit (loss). Subtract line 28 from line 7	29		27 Other expenses (from line 48 on page 2)	27	26,008.
30 Expenses for business use of your home. Attach Form 8829	30			28	87,926.
31 Net profit or (loss). Subtract line 30 from line 29.	31			29	-38,368.
				30	
				31	-38,368.

• If a profit, enter on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

• If a loss, you must go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

• If you checked 32a, enter the loss on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

• If you checked 32b, you must attach Form 6198.

32a ☒ All investment is at risk.

32b ☐ Some investment is not at risk.

BAA For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule C (Form 1040) 2003

FDIZ0112L 10/14/03

SCHEDULE C
(Form 1040)

Profit or Loss From Business
(Sole Proprietorship)

OMB No. 1545-0074

2003

09

Department of the Treasury
Internal Revenue Service (99)

Partnerships, joint ventures, etc., must file Form 1065 or 1065-B.
Attach to Form 1040 or 1041. See instructions for Schedule C (Form 1040).

Name of proprietor

GENT WELSH

Social security number (SSN)

4326

A Principal business or profession, including product or service (see instructions)

PHONE CARDS SALES

B Enter code from instructions

999999

C Business name. If no separate business name, leave blank.

TELEKING

D Employer ID number (EIN), if any

E Business address (including suite or room no.)
City, town or post office, state, and ZIP code

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify)

G Did you 'materially participate' in the operation of this business during 2003? If 'No,' see instructions for limit on losses. ☒ Yes ☐ No

H If you started or acquired this business during 2003, check here

Part I Income

1 Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked, see the instructions and check here.	1	3,044.
2 Returns and allowances	2	
3 Subtract line 2 from line 1.	3	3,044.
4 Cost of goods sold (from line 42 on page 2)	4	2,408.
5 Gross profit. Subtract line 4 from line 3.	5	636.
6 Other income, including Federal and state gasoline or fuel tax credit or refund.	6	38,397.
7 Gross income. Add lines 5 and 6.	7	39,033.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising	8	48.	19 Pension and profit-sharing plans	19	
9 Car and truck expenses (see instructions)	9		20 Rent or lease (see instructions):	20a	
10 Commissions and fees	10		a Vehicles, machinery, and equipment	20b	
11 Contract labor (see instructions)	11		b Other business property	21	
12 Depletion	12		21 Repairs and maintenance	22	
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13	1,714.	22 Supplies (not included in Part III)	23	
14 Employee benefit programs (other than on line 19)	14		23 Taxes and licenses	24a	
15 Insurance (other than health)	15		24 Travel, meals, and entertainment:	24a	
16 Interest:	16a		a Travel	24b	
a Mortgage (paid to banks, etc.)	16b	4,594.	b Meals and entertainment	24c	
b Other	16b		c Enter nondeductible amount included on line 24b (see instrs.)	24d	
17 Legal & professional services	17		d Subtract line 24c from line 24b	25	
18 Office expense	18		25 Utilities	26	
28 Total expenses before expenses for business use of home. Add lines 8 through 27 in columns	28		26 Wages (less employment credits)	27	16,000.
29 Tentative profit (loss). Subtract line 28 from line 7	29	16,677.	27 Other expenses (from line 48 on page 2)	28	22,356.
30 Expenses for business use of your home. Attach Form 8829	30			29	
31 Net profit or (loss). Subtract line 30 from line 29.	31	16,677.		30	

If a profit, enter on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

If a loss, you must go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

If you checked 32a, enter the loss on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.

32a ☐ All investment is at risk.

If you checked 32b, you must attach Form 6198.

32b ☐ Some investment is not at risk.

BAA For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule C (Form 1040) 2003

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory: a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation)	
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If 'Yes,' attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35 18,329.
36	Purchases less cost of items withdrawn for personal use	36 -2,106.
37	Cost of labor. Do not include any amounts paid to yourself	37
38	Materials and supplies	38
39	Other costs	39
40	Add lines 35 through 39	40 16,223.
41	Inventory at end of year	41 13,815.
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on page 1, line 4	42 2,408.

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43 When did you place your vehicle in service for business purposes? (month, day, year) ▶ _____

44 Of the total number of miles you drove your vehicle during 2003, enter the number of miles you used your vehicle for:
a Business _____ b Commuting _____ c Other _____

45 Do you (or your spouse) have another vehicle available for personal use? ☐ Yes ☐ No

46 Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

47 a Do you have evidence to support your deduction? ☐ Yes ☐ No
b If 'Yes,' is the evidence written? ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26 or line 30.

AMORTIZATION	960.
BAD DEBTS FROM SALES OR SERVICE	2,040.
CORRECTION TO 1099	13,000.
48 Total other expenses. Enter here and on page 1, line 27	48 16,000.

SCHEDULE D

(Form 1040)

Department of the Treasury
Internal Revenue Service (99)**Capital Gains and Losses**

- Attach to Form 1040. ► See Instructions for Schedule D (Form 1040).
► Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074

2003**12**

Name(s) shown on Form 1040

GENT AND SANDRA WELSH

Your social security number

01-02-4326

Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)	(g) Post-May 5 gain or (loss)* (see below)
1						
2 Enter your short-term totals, if any, from Schedule D-1, line 2	2					
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)	3					
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4					
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	5					
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your 2002 Capital Loss Carryover Worksheet	6				-1,176.	
7a Combine lines 1 through 5 in column (g). If the result is a loss, enter the result. Otherwise, enter -0-. Do not enter more than zero.	7a					0.
b Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	b				-1,176.	

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)	(g) Post-May 5 gain or (loss)* (see below)
8 ASAF PROFUND	10/23/01	6/17/03	2,729.	3,557.	-828.	-828.
9 Enter your long-term totals, if any, from Schedule D-1, line 9	9					
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d)	10		2,729.			
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824	11					
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	12					
13 Capital gain distributions. See instrs.	13					
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your 2002 Capital Loss Carryover Worksheet	14					
15 Combine lines 8 through 13 in column (g). If zero or less, enter -0-	15					0.
16 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f)	16				-828.	

Next: Go to Part III on page 2.

*Include in column (g) all gains and losses from column (f) from sales, exchanges, or conversions (including installment payments received) after May 5, 2003. However, do not include gain attributable to unrecaptured section 1250 gain, 'collectibles gains and losses' (as defined in the instructions) or eligible gain on qualified small business stock (see instrs).

BAA For Paperwork Reduction Act Notice, see Form 1040 instructions.

Schedule D (Form 1040) 2003

Part III Taxable Gain or Deductible Loss

17a Combine lines 7b and 16 and enter the result. If a loss, enter -0- on line 17b and go to line 18. If a gain, enter the gain on Form 1040, line 13a, and go to line 17b below.	17a	-2,004.
b Combine lines 7a and 15. If zero or less, enter -0-. Then complete Form 1040 through line 40. Next: • If line 16 of Schedule D is a gain or you have qualified dividends on Form 1040, line 9b, complete Part IV below. • Otherwise, skip the rest of Schedule D and complete the rest of Form 1040.	17b	0.
18 If line 17a is a loss, enter here and on Form 1040, line 13a, the smaller of (a) that loss or (b) (\$3,000) (or, if married filing separately, (\$1,500)) (see instructions). Next: • If you have qualified dividends on Form 1040, line 9b, complete Form 1040 through line 40, and then complete Part IV below (but skip lines 19 and 20). • Otherwise, skip Part IV below and complete the rest of Form 1040.	18	-2,004.

Part IV Tax Computation Using Maximum Capital Gains Rates

If line 16 or line 17a is zero or less, skip lines 19 and 20 and go to line 21. Otherwise, go to line 19.

19 Enter your unrecaptured section 1250 gain, if any, from line 18 of the worksheet in the instructions.	19	
20 Enter your 28% rate gain, if any, from line 7 of the worksheet in the instructions.	20	
If lines 19 and 20 are zero, go to line 21. Otherwise, complete the worksheet in the instructions to figure the amount to enter on lines 35 and 53 below, and skip all other lines below.		
21 Enter your taxable income from Form 1040, line 40.	21	
22 Enter the smaller of line 16 or line 17a, but not less than zero.	22	
23 Enter your qualified dividends from Form 1040, line 9b.	23	
24 Add lines 22 and 23.	24	
25 Amount from line 4g of Form 4952 (investment interest expense).	25	
26 Subtract line 25 from line 24. If zero or less, enter -0-.	26	
27 Subtract line 26 from line 21. If zero or less, enter -0-.	27	
28 Enter the smaller of line 21 or: • \$56,800 if married filing jointly or qualifying widow(er); • \$28,400 if single or married filing separately; or • \$38,050 if head of household	28	
If line 27 is greater than line 28, skip lines 29 through 39 and go to line 40.		
29 Enter the amount from line 27.	29	
30 Subtract line 29 from line 28. If zero or less, enter -0- and go to line 40.	30	
31 Add lines 17b and 23*.	31	
32 Enter the smaller of line 30 or line 31.	32	
33 Multiply line 32 by 5% (.05).	33	
If lines 30 and 32 are the same, skip lines 34 through 39 and go to line 40.		
34 Subtract line 32 from line 30.	34	
35 Enter your qualified 5-year gain, if any, from line 8 of the worksheet in the instructions.	35	
36 Enter the smaller of line 34 or line 35.	36	
37 Multiply line 36 by 8% (.08).	37	
38 Subtract line 36 from line 34.	38	
39 Multiply line 38 by 10% (.10).	39	
If lines 26 and 30 are the same, skip lines 40 through 49 and go to line 50.		
40 Enter the smaller of line 21 or line 26.	40	
41 Enter the amount from line 30 (if line 30 is blank, enter -0-).	41	
42 Subtract line 41 from line 40.	42	
43 Add lines 17b and 23*.	43	
44 Enter the amount from line 32 (if line 32 is blank, enter -0-).	44	
45 Subtract line 44 from line 43.	45	
46 Enter the smaller of line 42 or line 45.	46	
47 Multiply line 46 by 15% (.15).	47	
48 Subtract line 46 from line 42.	48	
49 Multiply line 48 by 20% (.20).	49	
50 Figure the tax on the amount on line 27. Use the Tax Table or Tax Rate Schedules, whichever applies.	50	
51 Add lines 33, 37, 39, 47, 49, and 50.	51	
52 Figure the tax on the amount on line 21. Use the Tax Table or Tax Rate Schedules, whichever applies.	52	
53 Tax on all taxable income. Enter the smaller of line 51 or line 52 here and on Form 1040, line 41.	53	

*If lines 23 and 25 are more than zero, see instructions for the amount to enter.

Schedule D (Form 1040) 2003

Sales of Business Property (Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

2003

27

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return. ▶ See separate instructions.

Name(s) shown on return

Identifying number

GENT AND SANDRA WELSH

2-4326

1 Enter the gross proceeds from sales or exchanges reported to you for 2003 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions).....

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft — Most Property Held More Than 1 Year (See instructions.)

2	(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) for entire year. Subtract (f) from the sum of (d) and (e)	(h) Post-May 5, 2003, gain or (loss)* (see below)
	POINTS ON REFINANCE	10/15/98	3/03/03		124.	835.	-711.	

3 Gain, if any, from Form 4684, line 39.....

3

4 Section 1231 gain from installment sales from Form 6252, line 26 or 37.....

4

5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824.....

5

6 Gain, if any, from line 32, from other than casualty or theft.....

6

7 Combine lines 2 through 6 in columns (g) and (h). Enter the gain or (loss) here and on the appropriate line as follows.....

7

-711.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 6, or Form 1120S, Schedule K, line 5. Skip lines 8, 9, 11, and 12 below.

All others. If line 7, column (g) is zero or a loss, enter that amount on line 11 below and skip lines 8, 9, and 12. If line 7, column (g) is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain or (loss) in each column as a long-term capital gain or (loss) on Schedule D and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years (see instructions).....

8

9 Subtract line 8 from line 7. If line 9, column (g) is zero or less, enter -0- in column (g). If line 9, column (g) is more than zero, enter the amount from line 7, column (g) on line 12 below. If line 9, column (g) is more than zero, enter the amount from line 8, column (g) on line 12 below and include the gain or (loss) in each column of line 9 as a long-term capital gain or (loss) on Schedule D (see instructions).....

9

*Corporations (other than S corporations) should not complete column (h). Partnerships and S corporations must complete column (h). All others must complete column (h) only if line 7, column (g), is a gain and the amount, if any, on line 8, column (g), does not equal or exceed the gain on line 7, column (g). Include in column (h) all gains and losses from column (g) from sales, exchanges, or conversions (including installment payments received) after May 5, 2003. However, do not include gain attributable to unrecaptured section 1250 gain.

Part II Ordinary Gains and Losses

10 Ordinary gains and losses not included on lines 11 through 17 (include property held 1 year or less):

11 Loss, if any, from line 7, column (g).....

11

-711.

12 Gain, if any, from line 7, column (g), or amount from line 8, column (g), if applicable.....

12

13 Gain, if any, from line 31.....

13

14 Net gain or (loss) from Form 4684, lines 31 and 38a.....

14

15 Ordinary gain from installment sales from Form 6252, line 25 or 36.....

15

16 Ordinary gain or (loss) from like-kind exchanges from Form 8824.....

16

17 Recapture of section 179 expense deduction for partners and S corporation shareholders for property dispositions from 2002-2003 fiscal year partnerships and S corporations (see instructions).....

17

18 Combine lines 10 through 17. Enter the gain or (loss) here and on the appropriate line as follows.....

18

-711.

a For all except individual returns. Enter the gain or (loss) from line 18 on the return being filed.

b For individual returns:

(1) If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 27, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 22. Identify as from 'Form 4797, line 18b(1).' See instructions.....

18b (1)

(2) Redetermine the gain or (loss) on line 18 excluding the loss, if any, on line 18b(1). Enter here and on Form 1040, line 14.....

18b (2)

-711.

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2003

67

Department of the Treasury
Internal Revenue Service

See separate instructions.
Attach to your tax return.

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

2-4326

Business or activity to which this form relates

SCHEDULE C - SANDY'S APPLIANCES

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses.	1	\$100,000.
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation.	3	\$400,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election (see instructions).	15	
16	Other depreciation (including ACRS) (see instructions).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2003.	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☒ **Yes** ☐ **No** **24b** If 'Yes,' is the evidence written? ☒ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	----------------------------------	---	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).**25****26** Property used more than 50% in a qualified business use (see instructions):

1998 FORD NA	9/15/97	90.00						

27 Property used 50% or less in a qualified business use (see instructions):

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28**

0.

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1**29**

0.

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions).	5,473					
31 Total commuting miles driven during the year.						
32 Total other personal (noncommuting) miles driven.	608					
33 Total miles driven during the year. Add lines 30 through 32.	6,081					
	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
34 Was the vehicle available for personal use during off-duty hours?	X					
35 Was the vehicle used primarily by a more than 5% owner or related person?	X					
36 Is another vehicle available for personal use?	X					

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions).		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	--	--------------------------------------

42 Amortization of costs that begins during your 2003 tax year (see instructions):

POINTS ON REFINANCE	3/03/03	1,137.	461	15	63.
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43 Amortization of costs that began before your 2003 tax year.**43****44** Total. Add amounts in column (f). See instructions for where to report.**44**

63.

Department of the Treasury
Internal Revenue ServiceDepreciation and Amortization
(Including Information on Listed Property)See separate instructions.
Attach to your tax return.

OMB No. 1545-0172

2003

67

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

92-4326

Business or activity to which this form relates

SCHEDULE A (POINTS)

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses.	1	\$100,000.
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation.	3	\$400,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election (see instructions).	15	
16	Other depreciation (including ACRS) (see instructions).	16	48.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003.	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return, Partnerships and S corporations - see instructions.	22	48.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A — Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed?					Yes	No	24b If 'Yes,' is the evidence written?		Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25		
26 Property used more than 50% in a qualified business use (see instructions):										
27 Property used 50% or less in a qualified business use (see instructions):										
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29		

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles — see instructions)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see instructions):					
43 Amortization of costs that began before your 2003 tax year				43	5.
44 Total. Add amounts in column (f). See instructions for where to report				44	5.

2003

FEDERAL STATEMENTS

PAGE 1

CLIENT 7720

GENT AND SANDRA WELSH

~~52102~~ 4326

4/12/04

06:44PM

STATEMENT 1 - APPLIANCE SALES
SCHEDULE C, PART V
OTHER EXPENSES

ACCOUNTING.....	\$	826.
AMORTIZATION.....		63.
BANK CHARGES.....		2,341.
DELIVERY AND FREIGHT.....		5,416.
DUES AND SUBSCRIPTIONS.....		210.
FUEL.....		2,888.
INSTALLATIONS.....		4,158.
LICENSES.....		53.
SNOW REMOVAL.....		300.
STORAGE.....		6,248.
TELEPHONE.....		3,505.
TOTAL	\$	<u>26,008.</u>

FORM 40TC4003-1
9-25-03**IDAHO INDIVIDUAL INCOME TAX RETURN****2003****AMENDED RETURN**, check the box ☐

See instructions for the reasons for amending and enter the number.....

A R F W M

For calendar year 2003, or fiscal year beginning

ending

Use IDAHO label. Otherwise, please print or type.	Your first name and initial GENT	Last name WELSH	Your Social Security Number (required) 52-4326
	Spouse's first name and initial SANDRA	Last name WELSH	Spouse's Social Security Number (required) 52-7968
	Mailing address 310 MCBRIDE		<input type="checkbox"/> Taxpayer deceased in 2003
	City, State and ZIP Code MC CALL, ID 83658		<input type="checkbox"/> Spouse deceased in 2003

Do you need Idaho income tax forms mailed to you next year? ☐ Yes ☒ No**Filing status**

If filing married joint or separate return, enter spouse's name and social security number above.

- 1 ☐ Single
 2 ☒ Married filing joint return
 3 ☐ Married filing separate return
 4 ☐ Head of household
 5 ☐ Qualifying widow(er)

6 Exemptions Enter the same number claimed on federal return.

- a ☒ 1 Yourself If parents, or someone else, can claim you (or your spouse) as dependents, enter 'd'.
 b ☐ 1 Spouse
 c ☐ Other dependents
 d ☒ 2 Total exemptions

Election campaign fund

I want \$1 of my income tax to go to the Idaho Election Campaign Fund (\$2 on joint return).

- | | | | |
|--------------|--------------------------|-------------|-------------------------------------|
| 7 Yourself | | 8 Spouse | |
| Constitution | <input type="checkbox"/> | Republican | <input type="checkbox"/> |
| Democratic | <input type="checkbox"/> | No Specific | <input type="checkbox"/> |
| Libertarian | <input type="checkbox"/> | None | <input checked="" type="checkbox"/> |
| Natural Law | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |

ATTACH PAYMENT HERE
INCOME. See instructions.

9	Enter your federal adjusted gross income from federal Form 1040, line 34; federal Form 1040A, line 21; or federal Form 1040EZ, line 4. Attach a complete copy of your federal return.....	9	-9,277.
10	Additions from Form 39R, Part A, line 6. Attach Form 39R.....	10	2,352.
11	Total. Add lines 9 and 10.....	11	-6,925.
12	Subtraction from Form 39R, Part B, line 21. Attach Form 39R.....	12	3,087.
13	TOTAL ADJUSTED INCOME. Subtract line 12 from line 11. If you have an NOL and are electing to forego the carryback period, check here. <input type="checkbox"/>	13	-10,012.

TAX COMPUTATION. See instructions.

Standard Deduction For Most People

Single: \$4,750

Head of Household: \$7,000

Married filing jointly: \$9,500

Married filing separately: \$4,750

Qualifying Widow(er): \$9,500

- 14 **CHECK** —
 a If age 65 or older..... ☐ Yourself ☐ Spouse
 b If blind..... ☐ Yourself ☐ Spouse
 c If your parent or someone else can claim you as a dependent, check here and enter zero on lines 20 and 46..... ☐
- 15 Itemized deductions. Attach federal Schedule A. Federal limits apply..... 15 25,210.
- 16 All state and local income taxes included on federal Schedule A, line 5..... 16
- 17 Subtract line 16 from line 15. If you do not use federal Schedule A, enter zero..... 17 25,210.
- 18 Standard deduction. See instructions if you checked any box on line 14..... 18 9,500.
- 19 Subtract the LARGER of line 17 or 18 from line 13. If less than zero, enter zero..... 19 0.
- 20 Multiply \$3,050 by the number of exemptions claimed on line 6d. Federal limits apply..... 20 6,100.
- 21 Taxable income. Subtract line 20 from line 19. If less than zero, enter zero..... 21 0.
- 22 Tax from tables or rate schedule. See instructions..... 22 0.

Continue to page 2

MAIL TO: Idaho State Tax Commission, PO Box 56, Boise, ID 83756-0056
 ATTACH A COMPLETE COPY OF YOUR FEDERAL RETURN.

23 Tax amount from line 22		23	
CREDITS. Limits apply. See instructions.			
24 Income tax paid to other states. Attach Form 39R and a copy of the other state return(s).	24		
25 Credit for contributions to Idaho educational entities	25		
26 Investment tax credit. Attach Form 49. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	26		
27 Credit for contributions to Idaho youth and rehabilitation facilities	27		
28 Credit for production equipment using post-consumer waste	28		
29 Promoter-sponsored event credit	29		
30 Credit for qualifying new employees. Att Form 55. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	30		
31 Credit for Idaho research activities. Att Form 67. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	31		
32 Broadband equipment investment cr. Att Form 68. Earned <input type="checkbox"/> Allowed <input type="checkbox"/>	32		
33 Incentive investment tax credit. Attach Form 69.	33		
34 TOTAL CREDITS. Add lines 24 through 33.	34		
35 Subtract line 34 from line 23. If line 34 is more than line 23, enter zero	35		0.
OTHER TAXES. See instructions.			
36 Fuels tax due. Attach Form 75.	36		
37 Sales/Use tax due on mail order, Internet, and other nontaxed purchases	37		
38 Tax from recapture of investment tax credit. Attach Form 49R	38		
39 Tax from recapture of broadband equipment investment credit. Attach Form 68R	39		
40 Tax from recapture of incentive investment tax credit. Attach Form 69R	40		
41 Permanent building fund. Check the box if you are receiving Idaho public assistance payments <input type="checkbox"/>	41		10.00
42 TOTAL TAX. Add lines 35 through 41.	42		10.
DONATIONS. See instructions.			
43 I wish to donate to the Nongame Wildlife Conservation Fund.	43		
44 I wish to donate to the Children's Trust Fund/Child Abuse Prevention.	44		
45 TOTAL TAX PLUS DONATIONS. Add lines 42 through 44.	45		10.
PAYMENTS and OTHER CREDITS. See instructions.			
46 Grocery credit. \$20 per person claimed on line 6d.	46		40.
47 Additional grocery credit. \$15 per person 65 or older claimed on line 14a.	47		
48 Maintaining a home for family member age 65 or older, or developmentally disabled. Attach Form 39R.	48		
49 Special fuels tax refund Gasoline tax refund Attach Form 75	49		
50 Idaho income tax withheld. Attach Form(s) W-2.	50		
51 2003 Form 51 payment(s) and amount applied from 2002 return	51		
52 TOTAL PAYMENTS AND OTHER CREDITS. Add lines 46 through 51	52		40.
TAX DUE or REFUND. See instructions.			
If line 45 is more than line 52, GO TO LINE 53. If line 45 is less than line 52, GO TO LINE 56.			
53 TAX DUE. Subtract line 52 from line 45	53		
54 Penalty <input type="checkbox"/> Interest from the due date <input type="checkbox"/> Enter total	54		
Check box if penalty is due to an ineligible withdrawal from an Idaho medical savings account. <input type="checkbox"/>			
55 TOTAL DUE. Add lines 53 and 54. Make check or money order payable to the Idaho State Tax Commission.	55		
56 OVERPAID. Line 52 minus lines 45 and 54. This is the amount you overpaid.	56	30.	
57 REFUND. Amount of line 56 to be refunded to you	57	30.	
58 ESTIMATED TAX. Amount of line 56 to be applied to your 2004 estimated tax	58		
AMENDED RETURN ONLY. Complete this section to determine your tax due or refund.			
59 Total tax due (line 55) or overpayment (line 56) on this return	59		
60 Refund from original return plus additional refunds.	60		
61 Tax paid with original return plus additional tax paid	61		
62 Amended tax due or refund. Add lines 59 and 60 and subtract line 61.	62		
<input checked="" type="checkbox"/> Within 180 days of receiving this return, the Idaho State Tax Commission may discuss this return with paid preparer identified below. Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct and complete.			
SIGN HERE	Your signature	Date	Paid preparer's signature
	Spouse's signature (if joint return BOTH MUST SIGN)	Daytime phone	Preparer's EIN, SSN, or PTIN
			LONNY L. HYTREK
			Address and phone number (541) 889-5318
			HYTREK & RICHINS, P.C.
			2880 SW 4TH AVENUE, SUITE 1
			ONTARIO, OR 97914
			EIN: 82-0402754

2003
IDAHO SUPPLEMENTAL SCHEDULE
For Form 40, Resident Returns Only
FORM 39R
 TC39R031
 8-13-03

For calendar year 2003, or fiscal year beginning _____, ending _____

Name(s) as shown on return

Social Security Number

GENT AND SANDRA WELSH**4326****A Additions. See instructions.**

1 Federal net operating loss carryover included in line 9, Form 40.....	1	2,352.
2 Capital loss carryover incurred outside the state before becoming an Idaho resident.....	2	
3 Non-Idaho state and local bond interest and dividends.....	3	
4 Idaho college savings account withdrawal.....	4	
5 Other additions, including additions for bonus depreciation. Attach explanation.....	5	
6 Total additions. Add lines 1 through 5. Enter on line 10, Form 40.....	6	2,352.

B Subtractions. See instructions.

1 Idaho net operating loss carryover <u>2,352.</u>		
Idaho net operating loss carryback <u> </u> Enter total here.....	1	2,352.
2 State income tax refund if included in federal income.....	2	
3 Interest from U.S. Government obligations.....	3	
4 Insulation of Idaho residence.....	4	
5 Alternative energy devices deduction		

Year Acquired	Type of Device	Total Cost	Percent	
a 2003		\$	x 40% =	5a
b 2002		\$	x 20% =	5b
c 2001		\$	x 20% =	5c
d 2000		\$	x 20% =	5d

e Add lines 5a through 5d.....	5e	
6 Child/dependent care. Attach federal Form 2441 or 1040A, Schedule 2.....	6	
7 Social security and railroad benefits, if included in federal income.....	7	
8 Retirement benefits deduction. Complete Section E.....	8	
9 Technological equipment donation.....	9	
10 Idaho capital gains deduction. Attach Form CG.....	10	
11 Adoption expenses.....	11	
12 Idaho medical savings account. Contributions <u> </u> Interest <u> </u>		
Financial institution <u> </u> Account number <u> </u>	12	
13 Idaho college savings program.....	13	
14 Maintaining a home for the aged and/or developmentally disabled.....	14	
15 Idaho lottery winnings, less than \$600 per prize.....	15	
16 Income earned on a reservation by an American Indian.....	16	
17 Health insurance premiums.....	17	
18 Long-term care insurance.....	18	
19 Worker's compensation insurance.....	19	
20 Other subtractions, including subtractions for bonus depreciation. Attach explanation. <u>SEE STATEMENT 1</u>	20	735.
21 Total subtractions. Add lines 1 through 4 and 5e through 20. Enter on line 12, Form 40.....	21	3,087.

2003**IDAHO INVESTMENT TAX CREDIT****FORM 49**TC49031
9-14-03

Month Day Year

Month Day Year

For calendar year 2003, or fiscal year beginning

03

ending

Name(s) as shown on return

Social Security Number or EIN

GENT AND SANDRA WELSH

4326

PART I – CREDIT AVAILABLE SUBJECT TO LIMITATION

1a Amount of qualified investments acquired during the tax year. Attach a complete list of qualified investments.	1a	
b Amount of investments for which you claimed the property tax exemption. Attach Form 49E.	1b	
c Subtract line 1b from line 1a. This is the amount of qualified investments on which you may earn the investment tax credit.	1c	
2 Credit earned. Multiply line 1c by 3%.	2	
3 Pass-through share of credit from a partnership, S corporation, estate or trust.	3	
4 Credit received through unitary sharing. Attach a schedule.	4	
5 Carryover from prior years' investment credit. Attach Form 49C or other schedule.	5	300.
6 Credit distributed to partners, shareholders or beneficiaries.	6	
7 Credit shared with unitary affiliates.	7	
8 Total credit available subject to limitation. Add lines 2 through 5 and subtract lines 6 and 7.	8	300.

PART II – LIMITATION

1 Idaho income tax. Enter the amount from the appropriate income tax return.	1	
2 Credit for tax paid to other states.	2	
3 Idaho income tax after credit for tax paid to other states. Subtract line 2 from line 1.	3	
4 Credit for contributions to Idaho educational entities.	4	
5 Tax available after credits. Subtract line 4 from line 3.	5	
6 50% of tax after credit for tax paid other states. Multiply line 5 by 50%.	6	
7 Investment tax credit available. Enter the amount from Part I, line 8.	7	300.
8 Investment tax credit allowed. Enter the smallest amount from line 5, 6 or 7.	8	0.

QUALIFYING DEPRECIABLE PROPERTY

Idaho generally follows the definition of qualified property found in the Internal Revenue Code (IRC), Sections 46 and 48 as in effect prior to 1986. The property must have a useful life of three years or more and be property for which you are allowed the deduction for depreciation or amortization in lieu of depreciation. Qualifying property includes the following property used in a trade or business:

- Tangible personal property – machinery and equipment
- Other tangible property – property used as an integral part of manufacturing, production, extraction, or furnishing transportation, communications, or utility services, or research facilities and bulk storage facilities used in connection with those businesses
- Elevators and escalators
- Single purpose agricultural or horticultural structures
- Qualified timber property
- Petroleum storage facilities
- Qualified broadband equipment as approved by the Idaho Public Utilities Commission

- Property used in lodging facilities that rent 50% or more of their lodging units for periods of 30 days or longer, such as apartment houses or rental homes. (Does not apply to hotels and motels that rent more than half their units for periods less than 30 days.) Nonqualifying property includes property used in the living quarters, lobby furniture, office equipment, and laundry and swimming pool facilities but excludes certain coin-operated machines.
- The cost of property expensed under Section 179, IRC
- Property subject to 60-month amortization
- Used property not acquired by purchase
- Property that is either nondepreciable or has a useful life of fewer than three years
- The portion of property used for personal use
- Used property in excess of \$150,000
- Horses

Idaho exceptions to IRC Sections 46 and 48

Idaho law specifically excludes the following property from qualifying for the Idaho investment tax credit:

- Property not used in Idaho
- Vehicles under 8,000 pounds gross weight

NONQUALIFYING PROPERTY

Property that does not qualify includes:

- Buildings and their structural components

IDAHO INVESTMENT TAX CREDIT CARRYOVER

2003

For calendar year 2003, or fiscal year beginning 03 ending

Month Day Year Month Day Year

Name(s) as shown on return

GENT AND SANDRA WELSH

Social Security Number or EIN

5-4326

	A 1993	B 1994	C 1995	D 1996	E 1997	F 1998	G 1999	H 2000	I 2001	J 2002
1 Credit earned...										
2 Allowed/used in 1993...										
3 Recaptured in 1993...										
4 Allowed/used in 1994...										
5 Recaptured in 1994...										
6 Allowed/used in 1995...										
7 Recaptured in 1995...										
8 Allowed/used in 1996...										
9 Recaptured in 1996...										
10 Allowed/used in 1997...										
11 Recaptured in 1997...										
12 Allowed/used in 1998...										
13 Recaptured in 1998...										
14 Allowed/used in 1999...										
15 Recaptured in 1999...										
16 Allowed/used in 2000...										
17 Recaptured in 2000...										
18 Allowed/used in 2001...										
19 Recaptured in 2001...										
20 Allowed/used in 2002...										
21 Recaptured in 2002...										
22 Recaptured in 2003...										
23 In each column, add lines 2 through 22...	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
24 In each column, subtract line 23 from line 1...	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
25 Carryover to 2003. Total columns A through J, line 24. Carry to line 5, Part I, Form 49...										300.

2003

IDAHO STATEMENTS

PAGE 1

CLIENT 7720

GENT AND SANDRA WELSH

~~4326~~ 4326

4/12/04

06:44PM

STATEMENT 1
FORM 39R, PAGE 1, LINE 20
OTHER SUBTRACTIONS

DEPRECIATION ADJUSTMENT.....	\$	735.
TOTAL	\$	<u>735.</u>

Form **4562**

IDAHO FORM 4562
Depreciation and Amortization
(Including Information on Listed Property)
 ▶ See separate instructions.
 ▶ Attach to your tax return.

OMB No. 1545-0172

2003**67**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - TELEKING**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses.	1	\$100,000.
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation.	3	\$400,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election (see instructions).	15	
16	Other depreciation (including ACRS) (see instructions).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2003.	17	2,449.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B - Assets Placed In Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed In Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.	22	2,449.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?					Yes	No	24b If 'Yes,' is the evidence written?			Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25			
26 Property used more than 50% in a qualified business use (see instructions):											
27 Property used 50% or less in a qualified business use (see instructions):											
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29			

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year	
42 Amortization of costs that begins during your 2003 tax year (see instructions):						
43 Amortization of costs that began before your 2003 tax year					43	960.
44 Total. Add amounts in column (f). See instructions for where to report					44	960.

IDAHO FORM 4562
Depreciation and Amortization
(Including Information on Listed Property)
 See separate instructions.
 Attach to your tax return.

OMB No. 1545-0172

2003**67**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

4326

Business or activity to which this form relates

SCHEDULE C - SANDY'S APPLIANCES**Part I Election To Expense Certain Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See instructions for a higher limit for certain businesses.	1	\$100,000.
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation.	3	\$400,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12.	13	

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election (see instructions).	15	
16	Other depreciation (including ACRS) (see instructions).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2003.	17	
18	If you are electing under section 168(j)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A — Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).								25			
26 Property used more than 50% in a qualified business use (see instructions):											
1998 FORD NA	9/15/97	90.00									
27 Property used 50% or less in a qualified business use (see instructions):											
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28	0.		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	0.		

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles — see instructions)	5,473											
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven	608											
33 Total miles driven during the year. Add lines 30 through 32	6,081											
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?	X											
35 Was the vehicle used primarily by a more than 5% owner or related person?	X											
36 Is another vehicle available for personal use?	X											

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see instructions):					
POINTS ON REFINANCE	3/03/03	1,137.	461	15	63.
43 Amortization of costs that began before your 2003 tax year					43
44 Total. Add amounts in column (f). See instructions for where to report.					44 63.

IDAHO FORM 4562
Depreciation and Amortization
 (Including Information on Listed Property)
 See separate instructions.
 Attach to your tax return.

OMB No. 1545-0172

2003

67

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

GENT AND SANDRA WELSH

Identifying number

5-4326

Business or activity to which this form relates

SCHEDULE A (POINTS)

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$100,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$400,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	48.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	48.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
---	-------------------------------	---	----------------------------	--	------------------------	--------------------------	-------------------------------	---------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

26 Property used more than 50% in a qualified business use (see instructions):

27 Property used 50% or less in a qualified business use (see instructions):

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions).....						
31 Total commuting miles driven during the year.....						
32 Total other personal (noncommuting) miles driven.....						
33 Total miles driven during the year. Add lines 30 through 32.....						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?.....						
35 Was the vehicle used primarily by a more than 5% owner or related person?.....						
36 Is another vehicle available for personal use?.....						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions).....		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	---------------------------------	---------------------------	---------------------	--	-----------------------------------

42 Amortization of costs that begins during your 2003 tax year (see instructions):

43 Amortization of costs that began before your 2003 tax year **43** 5.

44 Total. Add amounts in column (f). See instructions for where to report. **44** 5.

2. Income other than from employment or operation of business

None ☒

State the amount of income received by the debtor other from employment, trade, or profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE (if more than one)
\$	\$
\$	\$

3. Payments to creditors

None ☐

- a. List all payments on loans, installment purchases of goods or services, and other debts, aggregating more than \$600 to any creditor, made **within 90 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
\$ see attachment regarding payments to creditors and mortgage Company	\$	\$	\$
Household Mortgage Services	5/31/04 approx.	\$1618.10	

None ☒

- b. List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insider. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATES OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
\$	\$	\$	\$
		\$	\$

CREDIT LINE PAYMENTS
FROM GERT'S ACCOUNT

SELECTED JAMES COOPER
SERIES
PAPERBACK

Prepared By	
Checked By	
Approved By	

[illegible]

11118 C-22

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1

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1

[illegible]

Debit Card		Payments		Total	
DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
1. From DISCOUNT STORE 3-17-84	1055.88	11/08/87	8726.27	05/28/88	8851.53
2. From Am. Exp. ADVANCE 3-5-84					
3. From DISCOUNT STORE 3-17-84					
4. From Am. Exp. ADVANCE 3-5-84					
5. From DISCOUNT STORE 3-17-84					
6. From Am. Exp. ADVANCE 3-5-84					
7. From DISCOUNT STORE 3-17-84					
8. From Am. Exp. ADVANCE 3-5-84					
9. From DISCOUNT STORE 3-17-84					
10. From Am. Exp. ADVANCE 3-5-84					
11. From DISCOUNT STORE 3-17-84					
12. From Am. Exp. ADVANCE 3-5-84					
13. From DISCOUNT STORE 3-17-84					
14. From Am. Exp. ADVANCE 3-5-84					
15. From DISCOUNT STORE 3-17-84					
16. From Am. Exp. ADVANCE 3-5-84					
17. From DISCOUNT STORE 3-17-84					
18. From Am. Exp. ADVANCE 3-5-84					
19. From DISCOUNT STORE 3-17-84					
20. From Am. Exp. ADVANCE 3-5-84					
21. From DISCOUNT STORE 3-17-84					
22. From Am. Exp. ADVANCE 3-5-84					
23. From DISCOUNT STORE 3-17-84					
24. From Am. Exp. ADVANCE 3-5-84					
25. From DISCOUNT STORE 3-17-84					
26. From Am. Exp. ADVANCE 3-5-84					
27. From DISCOUNT STORE 3-17-84					
28. From Am. Exp. ADVANCE 3-5-84					
29. From DISCOUNT STORE 3-17-84					
30. From Am. Exp. ADVANCE 3-5-84					
31. From DISCOUNT STORE 3-17-84					
32. From Am. Exp. ADVANCE 3-5-84					
33. From DISCOUNT STORE 3-17-84					
34. From Am. Exp. ADVANCE 3-5-84					
35. From DISCOUNT STORE 3-17-84					
36. From Am. Exp. ADVANCE 3-5-84					
37. From DISCOUNT STORE 3-17-84					
38. From Am. Exp. ADVANCE 3-5-84					
39. From DISCOUNT STORE 3-17-84					
40. From Am. Exp. ADVANCE 3-5-84					
41. From DISCOUNT STORE 3-17-84					
42. From Am. Exp. ADVANCE 3-5-84					
43. From DISCOUNT STORE 3-17-84					
44. From Am. Exp. ADVANCE 3-5-84					
45. From DISCOUNT STORE 3-17-84					
46. From Am. Exp. ADVANCE 3-5-84					
47. From DISCOUNT STORE 3-17-84					
48. From Am. Exp. ADVANCE 3-5-84					
49. From DISCOUNT STORE 3-17-84					
50. From Am. Exp. ADVANCE 3-5-84					
51. From DISCOUNT STORE 3-17-84					
52. From Am. Exp. ADVANCE 3-5-84					
53. From DISCOUNT STORE 3-17-84					
54. From Am. Exp. ADVANCE 3-5-84					
55. From DISCOUNT STORE 3-17-84					
56. From Am. Exp. ADVANCE 3-5-84					
57. From DISCOUNT STORE 3-17-84					
58. From Am. Exp. ADVANCE 3-5-84					
59. From DISCOUNT STORE 3-17-84					
60. From Am. Exp. ADVANCE 3-5-84					
61. From DISCOUNT STORE 3-17-84					
62. From Am. Exp. ADVANCE 3-5-84					
63. From DISCOUNT STORE 3-17-84					
64. From Am. Exp. ADVANCE 3-5-84					
65. From DISCOUNT STORE 3-17-84					
66. From Am. Exp. ADVANCE 3-5-84					
67. From DISCOUNT STORE 3-17-84					
68. From Am. Exp. ADVANCE 3-5-84					
69. From DISCOUNT STORE 3-17-84					
70. From Am. Exp. ADVANCE 3-5-84					
71. From DISCOUNT STORE 3-17-84					
72. From Am. Exp. ADVANCE 3-5-84					
73. From DISCOUNT STORE 3-17-84					
74. From Am. Exp. ADVANCE 3-5-84					
75. From DISCOUNT STORE 3-17-84					
76. From Am. Exp. ADVANCE 3-5-84					
77. From DISCOUNT STORE 3-17-84					
78. From Am. Exp. ADVANCE 3-5-84					
79. From DISCOUNT STORE 3-17-84					
80. From Am. Exp. ADVANCE 3-5-84					
81. From DISCOUNT STORE 3-17-84					
82. From Am. Exp. ADVANCE 3-5-84					
83. From DISCOUNT STORE 3-17-84					
84. From Am. Exp. ADVANCE 3-5-84					
85. From DISCOUNT STORE 3-17-84					
86. From Am. Exp. ADVANCE 3-5-84					
87. From DISCOUNT STORE 3-17-84					
88. From Am. Exp. ADVANCE 3-5-84					
89. From DISCOUNT STORE 3-17-84					
90. From Am. Exp. ADVANCE 3-5-84					
91. From DISCOUNT STORE 3-17-84					
92. From Am. Exp. ADVANCE 3-5-84					
93. From DISCOUNT STORE 3-17-84					
94. From Am. Exp. ADVANCE 3-5-84					
95. From DISCOUNT STORE 3-17-84					
96. From Am. Exp. ADVANCE 3-5-84					
97. From DISCOUNT STORE 3-17-84					
98. From Am. Exp. ADVANCE 3-5-84					
99. From DISCOUNT STORE 3-17-84					
100. From Am. Exp. ADVANCE 3-5-84					

4. Suits and administrative proceedings, executions, garnishments and attachments

None ☒

- a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
------------------------------------	-------------------------	---------------------------------	--------------------------

None ☒

- b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
--	--------------------	--------------------------------------

5. Repossessions, foreclosures and returns

None ☒

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
---	--	---

6. Assignments and receiverships

None ☒

- a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF ASSIGNEE

DATE OF
ASSIGNMENT

TERMS OF ASSIGNMENT
OR SETTLEMENT

None ☒

- b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF CUSTODIAN

NAME AND LOCATION OF
COURT / CASE NUMBER
AND TITLE

DATE OF
ORDER

DESCRIPTION AND
VALUE OF PROPERTY

7. Gifts

None ☒

List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF PERSON
OR ORGANIZATION

RELATIONSHIP
TO DEBTOR,
IF ANY

DATE OF
GIFT

DESCRIPTION AND
VALUE OF GIFT

8. Losses

None ☒

List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
---	--	-----------------

9. Payments related to debt counseling or bankruptcy

None ☐

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
John T. Schroeder, attorney P.O. Box 267 Boise, Idaho 83701	May 28, 2004 Debtors	\$1509.00 (attorney fees and filing fee)

10. Other transfers

None ☐

List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE AND RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
Ralph Ross Meridian, Idaho	April 2004	1998 Navigator, \$18,500.00 (best offer rec'd \$15,000.00)
Stephen Loder Cascade, Idaho	April, 2004	sold small engine parts for \$2,000.00. Proceeds received went to pay creditors.

11. Closed financial accounts

None ☒

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE AND LAST FOUR DIGITS OF ACCOUNT AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
------------------------------------	--	--

12. Safe deposit boxes

None ☐

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
--	---	-------------------------------	---

US Bank
McCall Branch
McCall Idaho

Gent Welsh and
Sandra Welsh

nothing

NA

13. Setoffs

None ☒

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
------------------------------	-------------------	---------------------

\$

\$

14. Property held for another person

None ☒

List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS
OF OWNER

DESCRIPTION AND VALUE
OF PROPERTY

LOCATION OF
PROPERTY

15. Prior address of debtor

None ☒

If the debtor has moved within the **two years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS

NAME USED

DATES OF OCCUPANCY

16. Spouses and former spouses

None ☒

If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Nevada, New Mexico, Puerto Rico, Texas, Washington or Wisconsin) within the **six-year period** immediately preceding the commencement of this case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, ground water, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined by an environmental law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as hazardous waste, hazardous substances, toxic substance, hazardous material, pollutant, or contaminant or similar term under an environmental law.

None ☒

- a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an environmental law. Indicate the governmental unit, date of the notice and, if known, the environmental law.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None ☒

- b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of hazardous material. Indicate the governmental unit to which notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATES OF NOTICE	ENVIRONMENTAL LAW
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None ☒

- c. List all judicial or administrative proceedings, including settlements or orders under any environmental law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18. Nature, location and name of business

None ☐

- a. If the debtor is an individual, list the names and addresses, taxpayer identification numbers, nature of the business and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was a self-employed professional within the **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the business and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the business and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

NAME	TAX PAYER I.D. NUMBER	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Sandy's Appliances			Retail Sales	2002 - May 31, 2004 approx.
Western Auto			Retail Sales	1994 - 2002 approx.

None ☒

- b. Identify any business listed in response to subdivision a. (above) that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
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The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within the **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than limited partner, of a partnership; a sole proprietor or otherwise self-employed.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within the **six years** immediately preceding the commencement of this case. A debtor who has not been in business within those **six years** should go directly to the signature page.)*

19. Books, records and financial statements

None ☒

- a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME

ADDRESS

DATES SERVICES
RENDERED

None ☒

- b. List all firms or individuals who within **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME

ADDRESS

DATES SERVICES
RENDERED

None ☐

- c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, please explain.

NAME	ADDRESS	DATES SERVICES RENDERED
Gent and Sandra Welsh - Debtors		1994 - 2004 approx.
Lonny Hytrek, CPA		2002 - 2004 approx.

None ☒

- d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of this case by the debtor.

NAME	ADDRESS	DATE ISSUED
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20. Books, records and financial statements

None ☐

- a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
May 31, 2004	Gent Welsh and Sandra Welsh	\$ 5046.94

None ☒

- b. List the name and address of the person having possession of the records of each of the two inventories reported in a. (above).

DATE OF INVENTORY	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
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21. Current partners, officers, directors and shareholders

None ☒

- a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
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None ☒

- b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
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22. Former partners, officers, directors and shareholders

None ☒

- a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case

NAME	ADDRESS	DATE OF WITHDRAWAL
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None ☒

- b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	TITLE	DATE OF TERMINATION
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23. Withdrawals from a partnership or distributions by a corporation

None ☒

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS
OF RECIPIENT,
RELATIONSHIP TO DEBTOR

DATE AND PURPOSE
OF WITHDRAWAL

AMOUNT OF MONEY
OR DESCRIPTION
AND VALUE OF
PROPERTY

24. Tax Consolidation Group

None ☒

If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within the **six-year** period immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

25. Pension Funds

None ☒

If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within the **six-year** period immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER

00000

Form 7 - Statement of Financial Affairs
12/03

[If completed by an individual or individual and spouse]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date June 2, 2004

Signature of [Signature]
Debtor

Date June 2, 2004

Signature of [Signature]
Joint Debtor (if any)

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date _____

Signature _____

Printed Name and Title _____

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. U.S.C. 18 § 152 and 3571.

CERTIFICATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed or Typed Name of Bankruptcy Petition Preparer _____

Social Security Number _____

Address _____

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

X _____

Signature of Bankruptcy Petition Preparer

Date _____

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 156.